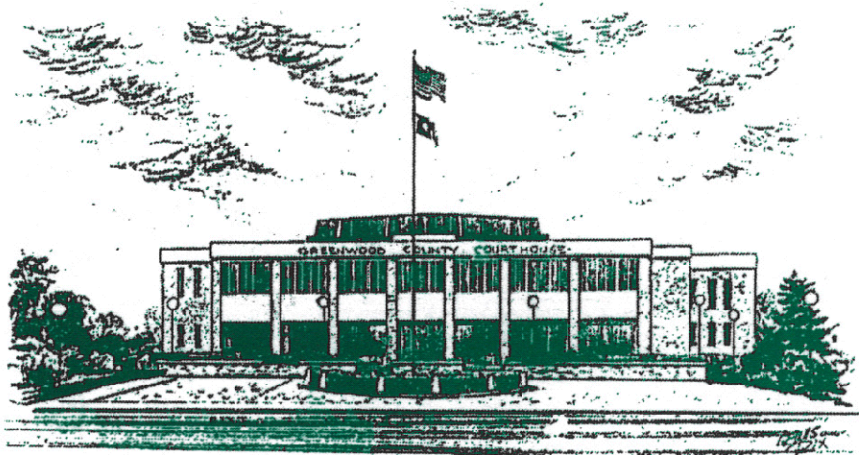


# **GREENWOOD COUNTY, SOUTH CAROLINA**



*Greenwood County Court House  
Greenwood, S.C.*

## **Comprehensive Annual Financial Report** *For the year ended June 30, 2009*

Prepared by  
The Greenwood County Treasurers Office

**GREENWOOD COUNTY,  
SOUTH CAROLINA**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**PREPARED BY  
GREENWOOD COUNTY TREASURER**

**GREENWOOD COUNTY, SOUTH CAROLINA**

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# County of Greenwood

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528 Monument St., Room 105, Greenwood, SC 29646  
<http://www.co.greenwood.sc.us/>

December 30, 2009

To The Members of Greenwood County Council, and  
Citizens of Greenwood County,

We are pleased to submit the comprehensive annual financial report of Greenwood County, South Carolina for the fiscal year ended June 30, 2009. State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants. The accounting firm of Elliott Davis, LLC, was selected and their report on the basic financial statements is included in the Financial Section of this report.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended in 1996, and the U.S. Office of Management and Budget Circular A-133 if certain criteria on expenditures of federal awards are met. For the year ended June 30, 2009, the County's expenditures of federal funds did not meet the prescribed expenditure threshold and therefore a Single Audit was not performed.

Accounting Principles Generally Accepted in the United States of America require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Greenwood County's MD&A can be found immediately following the report of the independent auditors.

The County is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

## PROFILE OF GOVERNMENT

Greenwood County, incorporated in 1897, is located in the Upper Savannah Region of the Upstate of South Carolina, includes 463 square miles and serves a population of approximately 68,549.

Greenwood County operates under the Council-manager form of government with council composed of seven members elected for four-year staggered terms from seven single-member districts.

The County provides a full range of services including law enforcement, emergency services, court services, road maintenance, solid waste management, recreation, and planning and zoning.

The County also owns Lake Greenwood, which has 11,400 acres of pristine water and 200 miles of shoreline. Today the lake is the hub for all types of water recreation; however the lake was originally created to generate electric power. In 1966, the County sold the power distribution system and leased the hydro facility to a power company. The principal proceeds of the sale of the system are still held in a permanent trust fund which is maintained and managed by Greenwood Capital.

The financial reporting entity includes all the funds of Greenwood County, the primary government, as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. Greenwood County School Districts 50, 51, and 52, Greenwood County Career Center, and Greenwood Public Library are reported as discretely presented component units.

## **LOCAL ECONOMY**

The arrival of the railroad in 1852 stimulated cotton farming and textile manufacturing in Greenwood County. Textile manufacturing maintained a large presence in the County until the recent impacts of globalization. Today, Greenwood is home to several manufacturing headquarters and the Greenwood Research Park, which includes the internationally recognized Greenwood Genetic Center. Many of Greenwood County's existing business are legends in their industry. Leaders in life-science, innovators in agriculture, and pioneers in manufacturing- this solid core of proven visionaries continues to gain from Greenwood County's pro-active approach to the future. Greenwood is the home of Fujifilm's North American Manufacturing and Research & Development Headquarters which has invested more than \$1.5 billion in their eight manufacturing facilities and distribution centers which occupy over 2.5 million square feet of manufacturing space in the County. Clemson University recently announced that it will establish a PhD program in human genetics which will be based at the Greenwood Genetics Center.

Greenwood County established the Greenwood County Economic Alliance in 1986 to promote economic growth in Greenwood County through industry development. The public/private consulting firm, now called the Partnership for a Greater Greenwood County & Economic Alliance, or "the Partnership", continues to work with new and existing industry to bring new projects and jobs to Greenwood County. During 2009 the County announced five new projects worth \$20,400,000 in capital investment dollars and 614 new jobs. These wins were offset by declines in other sectors as is illustrated on the Principal Employer page in the Statistical section of this report.

Like the rest of the nation, Greenwood County has experienced declines in the housing market and higher unemployment due to the economic recession. However, at the present time there are economic indicators suggesting that the worst may be over.

During the fiscal year housing prices dropped to an average price of \$138,464 compared to an average of \$142,507 for the prior fiscal year. New single family construction also declined from 184 starts during fiscal year 2008 to 85 new permits during fiscal year 2009. These numbers will affect the County's revenue stream as property tax revenues will not be expected to grow significantly during in the coming year. However, because assessed or taxable values are normally significantly below market values for the majority of properties, property tax collections should be relatively stable despite the decline in the real estate market.

## **MAJOR INITIATIVES**

The County began construction on a new county library during the spring of 2009. The new library, an eye-catching 43,000 square foot, two story, domed building will sit prominently on the corner of Main Street in uptown Greenwood. The rotunda will house the children's program room along with the adult reading room and will feature a glass wall with an etched story-book scene. The building will also include a teen center, an auditorium or multipurpose room for use by the community in addition to the Lawrence Genealogy/Local History room. The site will also include a garage for the library's bookmobile. This project has been designed to achieve the LEED certification. LEED (Leadership in Energy and Environmental Design) is an ecology-oriented building rating granted by the United States Green Building Certification Institute (USGBC). Construction is expected to be complete by May 2010.

The Old Brewer High School, now known as the Brewer Center, was designated a historical landmark during 2009. The school was originally opened in 1872 as the Brewer Normal School. It was founded by the American Baptist Association for the purpose of educating newly emancipated black youths and was named after its first board chairman, the Rev. Josiah Brewer. Renovations on the center continued during the 2009 fiscal year, which included remodeling classrooms to house the offices of the Clemson Extension Services. A parking lot was added to accommodate the growing use of the complex during youth sporting events. This construction was enhanced by the addition of a bio retention basin to serve as a more innovative and attractive storm water retention area. The Clemson Extension agency partnered with the County staff to design and plant this attractive "rain garden".

The County completed several other projects during the fiscal year. Significant work was completed at the Greenwood County Regional Airport during the fiscal year. This included landscaping projects and hanger renovations. In addition, work was completed on a demolition project to remove a deteriorated building. A joint construction project between the City of Greenwood and the County was completed to re-roof the County Law Enforcement Center and plans have begun to design an addition to the detention center.

The Greenwood County Gas-to-Energy project was successfully completed during the fiscal year. This project will provide 40% of the power for Greenwood's Fujifilm manufacturing facility using methane gas captured at the Greenwood County landfill. This project earned Greenwood County the J. Mitchell Graham Award from the South Carolina Association of Counties.

During fiscal year 2009, the County planning department began a study on a 20 year Parks and Open Space Plan. This study will result in a long-term plan to improve the County's existing sixteen park sites, which currently cover over 213 acres. The plan will also address the possible need to acquire additional land to create new parks.

## **LONG TERM FINANCIAL PLANNING**

The County continues to establish and work toward clearly defined goals and objectives. During the budget process for fiscal year 2010, goals and objectives were developed and prioritized by the County Council. The annual budget serves as the foundation for Greenwood County's financial planning and control. Greenwood County Council began a seven year long-term plan in 2007 when Greenwood County residents approved a referendum to allow the County to levy and impose a one percent Capital Project Sales Tax. Fiscal Year 2009 was the second year of collections of this tax which is being utilized to construct the new library, expected to be completed during the spring of 2010, as well as for required improvements to the dam at Lake Greenwood.

Due to the national, state and local economic conditions the county plans to maintain sound financial management by monitoring spending and seeking alternative sources of revenue such as stimulus grant funds.

## REVELANT FINANCIAL INFORMATION

The management of the County is responsible for developing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

**Single Audit.** As a recipient of federal and state financial assistance, the County also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

**Budgetary controls.** In addition to internal accounting controls, the County maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by Greenwood County Council. Activities of the general fund and debt service fund are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by functions and activity within an individual fund. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end; however, encumbrances are generally re-appropriated as part of the following year's budget.

**Debt Administration.** According to State law, Greenwood County's general obligation bonded debt, incurred after November 30, 1977, cannot exceed 8% of the total assessed value of real and personal property unless approved by the electors in a referendum. The limit at June 30, 2009 was \$22,746,404 and applicable debt was \$8,320,000, leaving a legal debt margin of \$14,426,404. See table twelve in the statistical section of this report for a further explanation of this calculation. Available in the Debt Service Fund was \$105,693 for payment of these obligations.

**Cash Management.** Idle cash may be invested, according to State law, in obligations of the United States and its agencies, general obligations of the State of South Carolina and its political subdivisions, certificates of deposit that are collaterally secured by the aforementioned securities and investment companies or investment trusts whose portfolios consist solely of U.S. Government securities. Interest and investment earnings for the year were \$1,059,388 for all governmental and business-type activities. This includes the County's \$8.4 million permanent fund that generated \$349,929 in net investment earnings.

## AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenwood County, South Carolina for its comprehensive annual financial report for the fiscal year ended June 30, 2008. This was the seventeenth consecutive fiscal year for which the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Sincere appreciation is extended to employees of the Treasurer's Office for their assistance in the preparation of this report. Additionally, we express our thanks to Elliott Davis, LLC for their assistance and advice.

In closing, we express our appreciation to the Chairman and members of Greenwood County Council for their interest in and support of this comprehensive annual financial report.

Sincerely,

A handwritten signature in black ink, appearing to read "La White". The signature is written in a cursive, flowing style.

Lisa A. White, CPA, CGFO  
Greenwood County Treasurer/Finance Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Greenwood County  
South Carolina

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2008

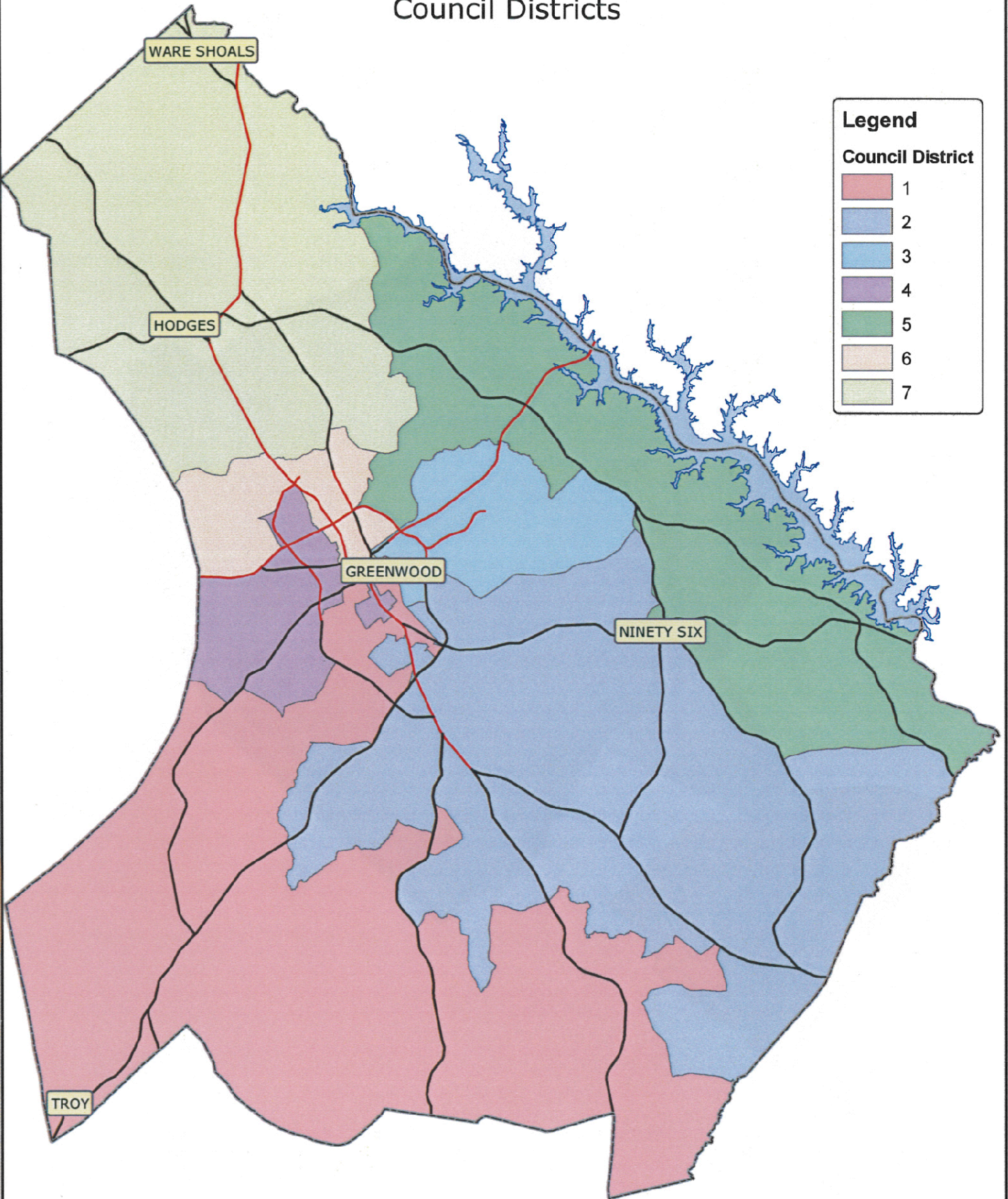
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

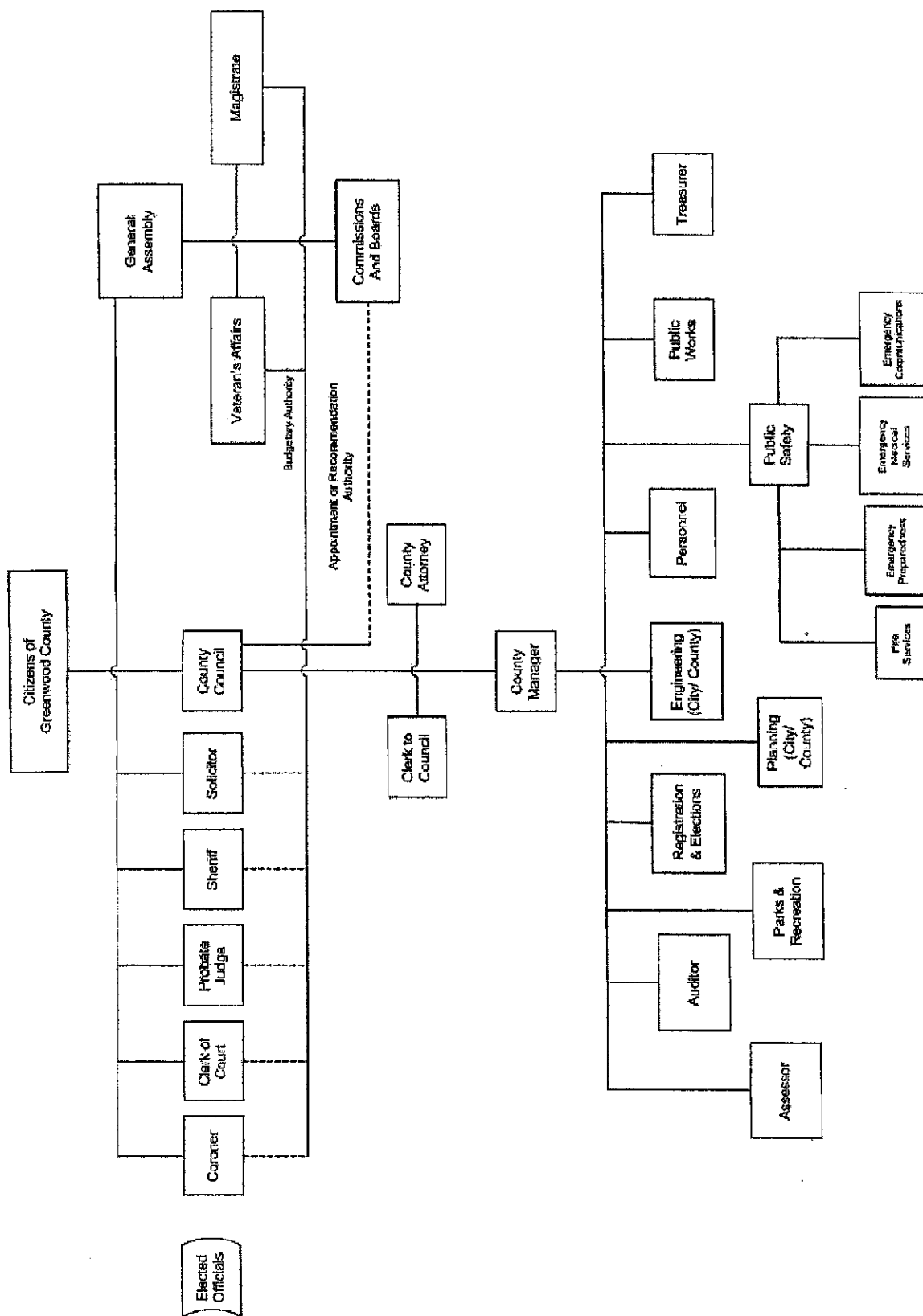
Executive Director

# Greenwood County Council Districts



## Upper Savannah Region





**GREENWOOD COUNTY, SOUTH CAROLINA**  
**PRINCIPAL OFFICERS**  
**JUNE 30, 2009**

**MEMBERS OF COUNTY COUNCIL**

Robbie Templeton	Chairman, County Council
Robert Jennings	Vice Chairman, County Council
Chuck Moates	Member, County Council
Gonza L. Bryant	Member, County Council
Edith Childs	Member, County Council
William R. Dominick	Member, County Council
Patrick Moody	Member, County Council

**ELECTED OFFICIALS**

Frank Addy, Jr.	Judge of Probate
James Coursey	Coroner
Ingram Moon	Clerk of Court
Jerry W. Peace	Solicitor
Tony Davis	Sheriff

**APPOINTED OFFICIALS**

Victor Carpenter	County Manager
Carey Bolt	Veterans' Affairs Officer
James G. Curry	Emergency Medical Services Director
Fred D. Dowis, Jr.	Parks and Recreation Director
Phil Lindler	County Planner
R. Brann Lowther	Auditor
Ketekash Crump-Lukie	Clerk to Council
George H. McKinney, II	Public Safety Commander
Connie Moody	Voter Registration and Election Commission Director
Lillie Sayles	Personnel Manager
Larry M. Smith	County Engineer
Lisa A. White, CPA	Treasurer/Finance Director
John Nichols	Emergency Communications Director
Charles M. Watson, Jr.	County Attorney
Michael S. Weeks	Public Works Director
Vivian Lancaster	Tax Assessor



## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Greenwood County Council  
County of Greenwood  
Greenwood, South Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Greenwood County as of and for the year ended June 30, 2009 which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Greenwood County School District 51 discretely presented component unit, which represents 3 percent of the assets, 9 percent of the net assets, and 8 percent of the revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion insofar as it relates to the amounts included for the aggregate discretely presented component units, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, the business-type activities, each major fund and the aggregate remaining fund information of Greenwood County as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 30, 2009 on our consideration of Greenwood County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with government auditing standards and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis, Budgetary Comparison Information, and Schedule of Funding Progress – Other Post Employment Benefits, as listed in the Table of Contents, are not a required part of the basic financial statements but are supplementary information required by the accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Greenwood's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budgetary comparison nonmajor fund financial statements, schedule of investments, bonds outstanding, fines and assessments, and statistical tables as listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison nonmajor fund financial statements, schedule of investments, bonds outstanding, and fines and assessments have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the report of other auditors are fairly presented, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Greenwood, South Carolina  
December 30, 2009

Ernst Davis LLC

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of County of Greenwood's annual financial report presents our discussion and analysis of the County's financial performance during the fiscal year ended June 30, 2009. Please read it in conjunction with the transmittal letter at the front of this report and the County's financial statements, which follow this section.

### FINANCIAL HIGHLIGHTS

- The County's assets exceeded its liabilities at June 30, 2009 by \$65.6 million (net assets). Of this amount \$5.3 million (unrestricted net assets) may be used to meet the government's ongoing obligations.
- The County issued \$40 million in bond anticipation notes and repaid \$12.5 million of bond and capital lease payables during the year.
- The County's governmental activities received a capital project contribution for the new library construction in progress valued at \$812,224.
- The County's total net assets increased \$7.0 million or 12.0% over the course of this year's operations. Net assets of the business type activities increased by \$76 thousand or 3.1%, while net assets of governmental activities increased by \$6.9 million or 12.3%.
- During the year, the County's general fund balance increased \$1.7 million.
- In the County's governmental activities, revenues increased \$3.4 million or 7.8% while expenses increased \$3.4 million or 9.8%.
- In the County's business-type activities, revenues increased 8.0% or \$316 thousand while operating expenses increased \$342 thousand or 7.5%.
- The general fund actual budgeted revenues were \$1.7 million greater than budgeted and general fund budgeted expenditures were \$1.2 million less than budgeted.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts - *management's discussion and analysis* (this section), the *basic financial statements*, *required supplementary information*, and an optional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the County:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the County's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the County government, reporting the County's operations in *more detail* than the government-wide statements.
  - The *governmental funds* statements tell how *general government* services like public safety were financed in the *short term* as well as what remains for future spending.
  - *Proprietary fund* statements offer *short-* and *long-term* financial information about the activities the government operates *like businesses*, such as the landfill.
  - *Fiduciary fund* statements provide information about resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that of the proprietary funds.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. In addition to these required elements, we have included a section with combining statements that provide details about our nonmajor governmental funds, each of which are added together and presented in single columns in the basic financial statements.

Figure A-1 summarizes the major features of the County's financial statements, including the portion of the County government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

**Figure A-1**  
**Major Features of County of Greenwood's Government-wide and Fund Financial Statements**

	Government-wide Statements	Fund Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire County government (except Fiduciary funds) and the County's component units	The activities of the County that are not proprietary or fiduciary, such as police, fire, and parks	Activities the County operates similar to private businesses: the landfill and Civic Center	Instances in which the County is the agent for someone else's resources
Required financial statements	<ul style="list-style-type: none"> <li>• Statement of net assets</li> <li>• Statement of activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance sheet</li> <li>• Statement of revenues, expenditures, and changes in fund balances</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of net assets</li> <li>• Statement of revenues, expenses, and changes in net assets</li> <li>• Statement of cash flows</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of fiduciary net assets</li> </ul>
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All agency assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	

### GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes *all* of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the County's *net assets* and how they have changed. Net assets - the difference between the County's assets and liabilities - is one way to measure the County's financial health, or *position*.

- Over time, increases or decreases in the County's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the County you need to consider additional non-financial factors such as changes in the County's property tax base and the condition of the County's roads.

The government-wide financial statements of the County are divided into two categories:

- *Governmental activities* - Most of the County's basic services are included here, such as the police, fire, public works, and parks departments, and general administration. Property taxes and state and federal grants finance most of these activities.
- *Business-type activities* - The County charges fees to customers to help it cover the costs of certain services it provides. The County's health care center, public service authority, solid waste collection and research campus are included here.

## FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the County's most significant funds - not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law and by bond covenants.
- The County Council establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The County has three kinds of funds:

- *Governmental funds* - Most of the County's basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.
- *Proprietary funds* - Services for which the County charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information.
- *Fiduciary funds* - The County acts as agent, or *fiduciary*, for other entities resources. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate statement of fiduciary net assets. We exclude these activities from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

## FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

### Net assets

The County's combined net assets increased \$ 7.0 million or 12.0% between fiscal years 2008 and 2009. (See Table A-1.) Net assets of our business-type activities increased \$76 thousand or 3.1%, whereas net assets of our governmental activities increased \$6.9 million or 12.3%.

Of the total net assets of \$65.6 million, \$60.3 million is either restricted as to the purposes for which they can be used (\$28.6 million) or invested in capital assets (buildings, road systems, and \$31.7 million) resulting in unrestricted net assets reflecting a total of \$5.3 million at the end of this year.

Table A-1  
County of Greenwood's Net Assets  
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2008-2009
	2008	2009	2008	2009	2008	2009	
Current and other assets	\$ 28,865	\$ 68,446	\$ 4,346	\$ 5,020	\$ 33,211	\$ 73,466	121.2%
Capital assets	35,147	34,107	7,498	6,434	42,645	40,541	-4.9%
Total assets	64,012	102,553	11,844	11,454	75,856	114,007	50.3%
Long-term debt outstanding	5,277	4,489	8,504	7,942	13,781	12,431	-9.8%
Other liabilities	2,653	35,013	902	998	3,555	36,011	913.0%
Total liabilities	7,930	39,502	9,406	8,940	17,336	48,442	179.4%
Net assets							
Invested in capital assets, net of related debt	31,156	31,088	972	602	32,128	31,690	-1.4%
Restricted	14,029	28,610	-	-	14,029	28,610	103.9%
Unrestricted	10,897	3,353	1,466	1,912	12,363	5,265	-57.4%
Total net assets	\$ 56,082	\$ 63,051	\$ 1,438	\$ 2,514	\$ 58,520	\$ 65,565	12.0%

Net assets of our governmental activities increased by 12.3% to \$63.1 million. This is primarily the result of a capital project sales tax fund collecting a penny sales tax within the county to be used for future major capital assets additions and improvements. In addition, the net assets of our business-type activities increased 3.0% to \$2.5 million. This increase in net assets of our business-type activities was largely attributable to a transfer from the general fund to the civic center fund in the current year.

**Changes in net assets.** The County's total revenues increased by 7.8% to \$50.5 million. (See Table A-2.) Thirty percent of the County's revenue comes from property taxes. Approximately 27% comes from grants and contributions which includes capital project sales tax of \$8.7 million or 17% of total revenues. Fees charged for services is 22 % of total revenues. The increase in revenues of \$3.7 million is primarily due to \$2.0 million in property tax revenues received due to an increase in millage rates in the current year.

The total cost of all programs and services increased \$3.8 million or 9.5% as compared to the prior year. The County's expenses cover a range of services, with about 27% related to public safety. The majority of County expenses are in the general fund.

Table A-2 and the narrative that follows consider the operations of governmental and business-type activities separately.

### GOVERNMENTAL ACTIVITIES

Revenues for the County's governmental activities increased 7.8%, while total expenses increased 9.8% as compared to the prior year.

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2008-2009
	2008	2009	2008	2009	2008	2009	
<b>Revenues</b>							
Program Revenues							
Charges for services	\$ 6,722	\$ 7,287	\$ 3,528	\$ 4,021	\$ 10,250	\$ 11,308	10.3%
Grants and contributions	10,001	10,048	97	32	10,098	10,080	-0.2%
General Revenues							
Property taxes	13,160	15,170	-	-	13,160	15,170	15.3%
Sales taxes	8,047	8,668	-	-	8,047	8,668	7.7%
Intergovernmental	3,820	3,642	-	-	3,820	3,642	-4.7%
Other	1,160	1,448	322	210	1,482	1,658	11.9%
<b>Total revenues</b>	<b>42,910</b>	<b>46,263</b>	<b>3,947</b>	<b>4,263</b>	<b>46,857</b>	<b>50,526</b>	<b>7.8%</b>
<b>Expenses</b>							
General government	13,579	13,001	-	-	13,579	13,001	-4.3%
Public safety	9,802	11,678	-	-	9,802	11,678	19.1%
Public service	4,830	4,887	-	-	4,830	4,887	1.2%
Health and welfare	2,303	3,024	-	-	2,303	3,024	31.3%
Recreation	947	1,008	-	-	947	1,008	6.4%
Economic development	3,289	3,522	-	-	3,289	3,522	7.1%
Interest and fiscal charges	430	1,502	-	-	430	1,502	249.3%
Civic center	-	-	135	219	135	219	62.2%
Lendfill	-	-	4,382	4,640	4,382	4,640	5.9%
<b>Total expenses</b>	<b>35,180</b>	<b>38,622</b>	<b>4,517</b>	<b>4,859</b>	<b>39,697</b>	<b>43,481</b>	<b>9.5%</b>
Excess (deficiency) before transfers	7,730	7,641	(570)	(596)	7,160	7,045	-1.6%
Transfers	-	(672)	-	672	-	-	0.0%
<b>Increase (decrease) in net assets</b>	<b>\$ 7,730</b>	<b>\$ 6,969</b>	<b>\$ (570)</b>	<b>\$ 76</b>	<b>\$ 7,160</b>	<b>\$ 7,045</b>	<b>-1.6%</b>

Property tax revenues increased \$2.0 million over the prior year due to an increase in millage from 60.30 to 67.3 in the current year.

## BUSINESS-TYPE ACTIVITIES

Revenues of the County's business-type activities increased \$316 thousand, while expenses increased \$342 thousand. (Refer to Table A-2.) The primary factor contributing to the increase in revenues related to a low volume generator fee increase from \$40.50 to \$60.50 per year for landfill operations. The primary factor related to the expenses increase was in the areas of salaries and related fringe benefits which increased \$236 thousand as compared to the prior year.

## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As the County completed the year, its governmental funds reported a combined fund balance of \$64.9 million, or 144.9% above last year. Included in this year's total change in fund balance, however, is an increase of \$37.2 million in the County's capital projects sales tax fund. This increase is largely attributable to the issuance of \$40 million in bond anticipation notes of which \$10 million was repaid during the current year. The increase of \$1.7 million in the fund balance of the general fund is largely attributable to expenditure cutbacks. Activity in the lake trust fund was relatively flat with a slight decrease in fund balance related to investment losses. C funds revenues exceeded expenditures by \$582 thousand and of the \$350 thousand of investment income in the electric capital fund; \$328 thousand was transferred to the general fund.

### General Fund Budgetary Highlights

Actual general fund budgeted expenditures were \$1.2 million less than budgeted amounts. This is primarily the result of not filling vacant positions as well as staff postponing expenditures due to the current economic climate.

On the other hand, budgeted resources available for appropriation were \$1.7 million greater than the budgeted amount.

- Property and other tax collections were \$2.2 million greater than expected due to a 7-mill increase, raising county millage from 60.30 to 67.30.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

At the end of 2009, the County had invested \$40.5 million in a broad range of capital assets net of depreciation. (See Table A-3.) This amount represents a net decrease (including additions and deductions) of \$2.1 million, or 4.9 %, as compared to the prior year.

Table A-3  
County of Greenwood's Capital Assets  
(net of depreciation, in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2008-2009
	2008	2009	2008	2009	2008	2009	
Land	\$ 3,822	\$ 4,744	\$ 598	\$ 598	\$ 4,420	\$ 5,342	20.9%
Buildings and improvements	16,583	15,462	14,034	14,034	30,617	29,496	-3.7%
CIP	1,031	2,858	-	-	1,031	2,858	177.2%
Furniture, fixtures and equipment	7,132	7,253	5,836	5,845	12,968	13,098	1.0%
Infrastructure	59,408	59,493	-	-	59,408	59,493	0.1%
Accumulated depreciation	(52,829)	(55,703)	(12,970)	(14,043)	(65,799)	(69,746)	6.0%
Total net assets	\$ 35,147	\$ 34,107	\$ 7,498	\$ 6,434	\$ 42,645	\$ 40,541	-4.9%

This year's major capital asset additions included:

- \$1.9 million in construction in process.
- \$922 thousand in land additions.
- \$1.2 million in building dispositions.

More detailed information about the County's capital assets is presented in Notes 1 and 5 to the financial statements.

### Long-term Debt

At year-end the County had \$ 38.9 million in bonds payable, bond anticipation notes, and capital lease obligations outstanding – an increase of 238.5% over last year - as shown in Table A-4. More detailed information about the County's long-term debt is presented in Note 10 to the financial statements.

The state limits the amount of general obligation debt the County can issue to 8% of the assessed value of all taxable property within the County's legal limits. Our outstanding debt is significantly below this limit.

Table A-4  
County of Greenwood's Outstanding Debt  
(In thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2008-2009
	2008	2009	2008	2009	2008	2009	
General obligation bonds	\$ 2,811	\$ 32,505	\$ 6,494	\$ 5,815	\$ 9,305	\$ 38,320	311.8%
Note payable	1,418	-	-	-	1,464	-	-100.0%
Capital lease obligations	708	621	31	17	739	638	-13.7%
Total	<u>\$ 4,937</u>	<u>\$ 33,126</u>	<u>\$ 6,525</u>	<u>\$ 5,832</u>	<u>\$ 11,508</u>	<u>\$ 38,958</u>	238.5%

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The recession, which started nationally during late 2007, began to trickle down and affect the economy of the States and local governments in late 2008 or during fiscal year 2009. During the fall of 2008 the State Budget and Control Board reduced the State of South Carolina Local Government Fund by 3% and then again decreased it by an additional 6.5% down to the 2007-2008 funding level. These cuts resulted in a loss of revenue to Greenwood County of approximately \$200,000. The Greenwood County administration and staff compensated for these cuts by under spending the departmental expense budgets and not filling open positions during fiscal year 2009. These purposeful steps resulted in an increase in net assets for the County despite the dismal economic situation.

The recession had an unfavorable effect on the local employment statistics. The unemployment rate as of June 2009 for Greenwood County was 14.7 % compared to 7.1% for the County as of June 2008. However, as of September 2009 the County's unemployment rate recovered slightly to 13.2% according to the Labor and Statics Bureau. The State of South Carolina unemployment rate was 12.1% in June 2009, which was the historical high for the State. The national unemployment rate was 9.5% in June 2009 per U.S. Dept of Labor.

Despite the slow economy, the County has seen steady increases in the revenue collected from the Capital Project Sales Tax, which was passed in 2007 to fund the construction of a new county library building and make required improvements to the Buzzards Roost dam at Lake Greenwood. Fiscal year 2009 collections for the one cent tax were nearly \$622,000 greater than the prior year and the collections from the first quarter of fiscal year 2010 have shown to be the highest quarterly amount since the revenue source began two years prior.

## **NEXT YEAR'S BUDGET INFORMATION**

During the 2009 legislative session, the South Carolina General Assembly passed a state budget that included a \$50 million cut to the Local Government Fund. This action necessitated that Greenwood County reduce the revenue budget for this line item by almost \$500,000 as compared to the prior year. This reduction in revenue forced the County Council to pass a budget for fiscal year 2010 which included no cost of living increases for county employees along with two days required furlough for all county employees.

Even with these budget cuts the Council was able to pass a budget with no milage increase for the coming year. This was accomplished by activity seeking alternative revenue sources to supplement the lost state funds. Among the newly approved revenue sources for fiscal year 2010 will be a new EMS transport service which will provide non-emergency transportation to medical facilities. In addition, the County has applied for and received several grants which will begin in fiscal year 2010. These grants include economic stimulus funds which will provide for four school resource officer positions which would have been eliminated if not for the recovery funding. The County will also receive several new Recovery Justice Assistance Grants (JAG) to provide much needed equipment for the Sheriff's department during fiscal year 2010. Council also implemented a dock fee for residential docks on Lake Greenwood as well as marina fees in order to help fund the rising costs of maintaining the lake. In addition, the 911 surcharge rate was increased to one dollar and recreation fees were implemented for some youth sports programs. Additionally, Emergency service fees and County road fees were increased for fiscal year 2010.

Other important issues affecting the budget for fiscal year 2010 will include the closing of the Greenwood County Civic Center in December 2009. This will have a positive impact on the County's budget.

## **CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Lisa A. White, CPA, Greenwood County Treasurer, or visit the County website at [www.co.greenwood.sc.us](http://www.co.greenwood.sc.us).

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2009**

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
<b>ASSETS</b>				
Cash and cash equivalents	\$ 32,840,247	\$ 4,328,599	\$ 37,168,846	\$ 64,121,742
Investments	28,715,755	-	28,715,755	27,836,700
Receivables:				
Taxes - Net	811,576	-	811,576	2,394,731
Interest	101,447	-	101,447	
Other	1,938,332	692,227	2,630,559	427,098
Due from other governments	3,119,420	-	3,119,420	4,690,426
Prepays	883,919	-	883,919	483,808
Inventories	35,346	-	35,346	238,241
Capital assets:				
Land	4,743,862	4,047,654	8,791,516	5,661,317
Buildings and improvements	15,461,448	10,583,679	26,045,127	115,570,303
Furniture, fixtures, and equipment	7,253,021	5,846,094	13,099,115	7,125,271
Infrastructure assets	59,493,434	-	59,493,434	-
Construction in progress	2,857,520	-	2,857,520	80,958,717
Less accumulated depreciation	(55,702,569)	(14,042,968)	(69,745,537)	(48,931,143)
Total capital assets, net of depreciation	34,106,716	6,434,459	40,541,175	160,384,465
Total assets	102,552,758	11,455,285	114,008,043	260,577,211
<b>LIABILITIES</b>				
Accounts payable	2,891,145	146,670	3,037,815	7,172,152
Retainage payable	-	-	-	4,602,921
Due to other governmental units	-	-	-	1,405,139
Unearned revenue	-	-	-	9,602,394
Accrued wages and benefits	118,139	-	118,139	1,709,983
Accrued interest payable	883,074	81,283	964,357	1,963,674
Long-term liabilities:				
Due within one year	31,120,598	769,450	31,890,048	6,487,618
Due in more than one year				
Bonds payable	2,174,650	5,080,350	7,255,000	147,762,766
Capital leases payable	339,936	7,338	347,274	15,524
Accrued closure and post closure costs	-	2,749,733	2,749,733	-
Compensated absences	799,443	-	799,443	1,298,673
Net post employment benefit obligation	1,175,039	105,936	1,280,975	81,330
Total liabilities	39,502,024	8,940,760	48,442,784	182,102,174
<b>NET ASSETS</b>				
Invested in capital assets				
net of related debt	31,087,410	602,321	31,689,731	55,823,461
Restricted for:				
Debt service	105,693	-	105,693	1,083,540
Capital projects	18,865,793	-	18,865,793	5,698,438
Endowments - nonexpendable	9,638,494	-	9,638,494	-
Unrestricted	3,353,344	1,912,204	5,265,548	15,869,598
Total net assets	\$ 63,050,734	\$ 2,514,525	65,565,259	\$ 78,475,037

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**STATEMENT OF ACTIVITIES**  
*For the year ended June 30, 2009*

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		Total	Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities		
<b>PRIMARY GOVERNMENT</b>								
Governmental activities								
General government	\$ 11,001,229	\$ 609,550	\$ 2,235,374	\$ -	\$ (10,156,305)	\$ -	\$ (10,156,305)	\$
Public safety	11,678,023	1,954,971	2,864,705	-	(6,858,344)	-	(6,858,344)	
Public service	4,887,175	1,817,134	1,400,764	830,241	(869,036)	-	(869,036)	
Health and welfare	3,023,713	1,925,627	229,046	-	(869,040)	-	(869,040)	
Recreation	1,008,491	61,498	-	1,317,529	370,536	-	370,536	
Economic development	3,521,806	918,385	1,200,314	-	(1,403,109)	-	(1,403,109)	
Interest and fiscal charges	1,551,557	-	-	-	(1,501,337)	-	(1,501,337)	
Total governmental activities	38,621,976	7,237,168	7,930,203	2,117,779	(21,286,835)	-	(21,286,835)	
Business-type activities								
Greenwood Civic Center	219,085	-	-	-	-	\$ (219,085)	(219,085)	
Greenwood County Landfill	4,540,419	4,021,158	32,943	-	-	(586,318)	(586,318)	
Total business-type activities	4,759,504	4,021,158	32,943	-	-	(805,403)	(805,403)	
Total primary government	\$ 43,381,480	\$ 11,258,326	\$ 7,963,146	\$ 2,117,779	\$ (21,286,835)		(22,092,238)	
Component units								\$
Greenwood School District 50	99,492,323	1,231,291	43,229,937	-	-	-	-	(52,941,095)
Greenwood School District 51	10,471,172	185,009	6,139,077	3,031	-	-	-	(4,104,059)
Greenwood School District 52	1,134,189	300,592	5,947,448	-	-	-	-	(7,876,049)
Greenwood Career Center	2,483,147	-	922,828	-	-	-	-	(1,560,319)
Greenwood Public Library	2,560,760	37,612	100,732	309,308	-	-	-	(3,112,068)
Total Component units	\$ 126,131,591	\$ 1,864,504	\$ 58,260,022	\$ 312,539	\$			(68,634,426)
<b>GENERAL REVENUES</b>								
Property taxes levied for:								
General purposes					14,724,419	-	14,724,419	43,848,191
Debt service					435,151	-	435,151	13,296,098
Sales taxes					8,668,306	-	8,668,306	5,008,272
Intercity and investment income					1,001,933	37,435	1,039,368	1,719,731
Intergovernmental not restricted to specific program					3,642,469	-	3,642,469	532,271
Miscellaneous					424,960	172,665	597,625	-
Transfers					(671,635)	671,635	-	-
Total general revenues					28,255,608	881,735	29,137,343	64,404,853
Change in net assets					6,968,768	76,352	7,045,120	(4,249,563)
Net assets beginning of year					56,081,966	2,438,173	58,520,139	82,724,600
Net assets end of year					\$ 63,050,734	\$ 2,514,525	\$ 65,565,259	\$ 78,475,087

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2009**

	General	Electric Capital Fund	Lake Trust Fund	C Funds	Capital Project Sales Tax Funds	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 2,646,686	\$ 71	\$ -	\$ 2,538,241	\$ 22,986,408	\$ 4,668,841	\$ 32,840,247
Investments	-	9,676,387	-	-	19,033,163	-	28,715,755
Inventories	35,346	-	-	-	-	-	35,346
Property taxes receivable - Net	740,364	-	-	-	-	71,212	811,576
Accrued interest receivable	-	101,447	-	-	-	-	101,447
Accounts receivable	491,004	-	-	-	-	1,447,328	1,938,332
Due from other governments	903,892	-	-	93,468	2,122,060	-	3,119,420
Prepays	883,919	-	-	-	-	-	883,919
Due from other funds	1,486,135	-	1,360,124	-	-	915,248	3,761,507
<b>Total assets</b>	<b>\$ 7,187,346</b>	<b>\$ 9,778,105</b>	<b>\$ 1,360,124</b>	<b>\$ 2,631,709</b>	<b>\$ 44,147,636</b>	<b>\$ 7,102,629</b>	<b>\$ 72,207,549</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 1,371,149	\$ 13,600	\$ -	\$ -	\$ 19,535	\$ 1,486,861	\$ 2,891,145
Deferred revenue	559,752	-	-	-	-	-	559,752
Accrued wages and benefits	60,075	-	-	-	-	58,064	118,139
Due to other funds	-	1,347,442	138,693	-	-	2,275,372	3,761,507
<b>Total liabilities</b>	<b>1,990,976</b>	<b>1,361,042</b>	<b>138,693</b>	<b>-</b>	<b>19,535</b>	<b>3,820,297</b>	<b>7,330,543</b>
<b>FUND BALANCES</b>							
Reserved for:							
Debt service	-	-	-	-	-	105,693	105,693
Capital outlay	-	-	-	2,631,709	44,128,101	2,379,243	49,139,053
Inventories	35,346	-	-	-	-	-	35,346
Endowments - nonexpendable	-	8,417,063	1,221,431	-	-	-	9,638,494
Undesignated reported in:							
General fund	5,161,024	-	-	-	-	-	5,161,024
Special revenue fund	-	-	-	-	-	797,396	797,396
<b>Total fund balances</b>	<b>5,196,370</b>	<b>8,417,063</b>	<b>1,221,431</b>	<b>2,631,709</b>	<b>44,128,101</b>	<b>3,282,332</b>	<b>64,877,006</b>
<b>Total liabilities and fund balances</b>	<b>\$ 7,187,346</b>	<b>\$ 9,778,105</b>	<b>\$ 1,360,124</b>	<b>\$ 2,631,709</b>	<b>\$ 44,147,636</b>	<b>\$ 7,102,629</b>	<b>\$ 72,207,549</b>

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET ASSETS OF GOVERNMENTAL ACTIVITIES**  
**JUNE 30, 2009**

Total fund balances - Governmental funds \$ 64,877,006

Amounts reported for governmental activities in the statement  
of net assets are different because:

Capital assets used in governmental activities are not financial  
resources and therefore are not reported in the funds. These assets  
consist of:

Land	4,743,862
Buildings and improvements	15,461,448
Furniture, fixtures, and equipment	7,253,021
Infrastructure assets	59,493,434
Construction in progress	2,857,520
Accumulated depreciation	<u>(55,702,569)</u>
Total capital assets	<u>34,106,716</u>

Some revenues will be collected after year-end but are not available soon  
enough to pay for the current period's expenditures and therefore are  
deferred in the funds.

Property taxes	<u>559,752</u>
	<u>559,752</u>

Some liabilities are not due and payable in the current period and therefore  
are not reported in the funds. Those liabilities consist of:

General obligation debt	(32,504,600)
Net other post employment benefit obligation	(1,175,039)
Capital leases payable	(621,466)
Accrued interest	(883,074)
Compensated absences	<u>(1,142,061)</u>
Total long-term liabilities	<u>(36,326,240)</u>

Other long term assets are not available to pay for current period  
expenditures and, therefore, are deferred in the fund.

Unamortized bond premium	<u>(166,500)</u>
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Net assets of governmental activities	<u><b>\$ 63,050,734</b></u>
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The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the year ended June 30, 2009**

	General	Electric Capital Fund	Lake Trust Fund	C Funds	Capital Projects Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Taxes	\$ 13,898,094	\$ -	\$ -	\$ -	\$ 8,668,306	\$ 1,099,318	\$ 23,665,718
Licenses and permits	249,256	-	-	-	-	-	249,256
Intergovernmental revenue	5,188,284	-	-	1,400,764	-	5,997,547	12,586,595
Charges for services	657,666	-	-	-	-	5,892,072	6,549,738
Fines and forfeitures	409,137	-	-	-	-	-	409,137
Interest and investment income	113,526	349,929	(28,912)	45,649	129,563	51,619	663,374
Miscellaneous revenue	821,179	-	-	-	-	-	821,179
Total revenues	21,337,142	349,929	(28,912)	1,446,413	8,797,869	13,042,556	44,944,997
<b>EXPENDITURES</b>							
General government	10,115,100	-	-	-	-	1,037,013	11,152,113
Public safety	7,086,406	-	-	-	-	4,220,396	11,306,802
Public service	632,003	-	-	864,599	-	1,326,027	2,822,629
Health and welfare	57,893	-	-	-	-	2,849,380	2,907,273
Recreation	842,028	-	-	-	-	43,691	885,719
Economic development	1,139,634	-	-	-	-	2,382,174	3,521,808
Capital outlay	-	-	-	-	-	2,826,828	2,826,828
Debt service:							
Principal retirement	-	-	-	-	10,000,000	305,550	10,305,550
Interest and fiscal charges	-	-	-	-	366,199	127,224	493,433
Total expenditures	19,873,564	-	-	864,599	10,366,199	15,119,291	46,223,753
Excess of revenues over (under) expenditures	1,463,578	349,929	(28,912)	581,814	(1,568,330)	(2,076,737)	(1,278,755)
Other financing sources (uses):							
Issuance of debt	-	-	-	-	40,000,000	-	40,000,000
Premium on debt issued	-	-	-	-	333,000	-	333,000
Transfers in	2,369,718	-	-	-	-	4,522,342	6,892,060
Transfers out	(2,112,767)	(328,092)	-	-	(1,543,122)	(3,579,714)	(7,563,695)
Total other financing sources (uses)	256,951	(328,092)	-	-	38,789,878	942,628	39,661,365
Net change in fund balances	1,720,429	21,837	(28,912)	581,814	37,221,548	(1,134,109)	38,382,607
Fund balances, beginning of year	3,473,241	8,293,226	1,230,343	1,049,825	6,906,353	4,416,411	26,499,499
Fund balances, end of year	\$ 5,193,670	\$ 8,415,063	\$ 1,221,431	\$ 1,631,709	\$ 44,128,101	\$ 3,282,332	\$ 64,877,806

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the year ended June 30, 2009**

Net change in fund balances - Total government funds	\$ 38,382,607
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:	
Capital outlay	2,605,627
Net disposals	(1,411,674)
Depreciation expense	<u>(3,046,538)</u>
Excess of capital outlay over depreciation expense	<u>(1,852,585)</u>
Because some revenue will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Deferred property tax revenues	
Increase in deferred property tax revenues	172,158
Capital assets contributed	<u>812,224</u>
	<u>984,382</u>
Bond and capital leases issued provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the statement of net assets. In the current period, debt issued was:	
Issuance of bond anticipation notes	<u>(40,000,000)</u>
	<u>(40,000,000)</u>
Repayment of long-term debt is reported as an expenditure in governmental funds. But the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consisted of:	
Bond principal retirement	10,306,550
Note payable assignment with transfer of related capital asset	1,418,231
Amortization of bond premium	(166,500)
Capital lease payments	<u>86,631</u>
Total long-term debt repayment	<u>11,644,912</u>
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	
Accrued compensated absences	(173,905)
Net post employment benefit obligation	<u>(1,175,039)</u>
	<u>(1,348,944)</u>
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due.	<u>(841,604)</u>
Change in net assets of government activities	<u>\$ 6,968,768</u>

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**ENTERPRISE FUNDS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2009**

	Total all funds	Greenwood Civic Center	Greenwood County Landfill
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 4,328,599	\$ 448	\$ 4,328,151
Accounts receivable	692,227	-	692,227
Total current assets	5,020,826	448	5,020,378
<b>CAPITAL ASSETS</b>			
Land	4,047,654	-	4,047,654
Buildings	2,430,615	1,787,420	643,195
Equipment	5,515,858	10,206	5,505,652
Furniture and fixtures	330,236	330,236	-
Land improvements	8,153,064	203,577	7,949,487
	20,477,427	2,331,439	18,145,988
Less accumulated depreciation	14,042,968	2,199,422	11,843,546
	6,434,459	132,017	6,302,442
Total assets	11,455,285	132,465	11,322,820
<b>LIABILITIES AND NET ASSETS</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable	146,670	2,766	143,904
Bonds payable	735,050	-	735,050
Accrued closure and post-closure care costs	25,000	-	25,000
Accrued interest payable	81,283	-	81,283
Capital lease	9,400	-	9,400
Total current liabilities	997,403	2,766	994,637
<b>LONG TERM LIABILITIES</b>			
Accrued closure and post-closure care costs	2,749,733	-	2,749,733
Capital lease	7,338	-	7,338
Net post employment benefit obligation	105,936	-	105,936
Bonds payable	5,080,350	-	5,080,350
Total long term liabilities	7,943,357	-	7,943,357
Total liabilities	8,940,760	2,766	8,937,994
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	602,321	132,017	470,304
Unrestricted (deficit)	1,912,204	(2,318)	1,914,522
Total net assets	\$ 2,514,525	\$ 129,699	\$ 2,384,826

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**ENTERPRISE FUNDS**  
**STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN NET ASSETS**  
**For the year ended June 30, 2009**

	Total all funds	Greenwood Civic Center	Greenwood County Landfill
<b>OPERATING REVENUES</b>			
Uniform service charges and penalties	\$ 1,924,879	\$ -	\$ 1,924,879
Net landfill user charges	1,841,593	-	1,841,593
Waste tire fees	25,966	-	25,966
Miscellaneous	172,665	96,956	75,709
Recyclable commodities	228,720	-	228,720
Total operating revenues	<u>4,193,823</u>	<u>96,956</u>	<u>4,096,867</u>
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	1,989,892	92,009	1,897,883
Supplies	16,946	2,900	14,046
Individual travel	2,352	151	2,201
Electricity and natural gas	87,526	62,925	24,601
Petroleum, oil and lubricants	262,553	-	262,553
Water and sewer	38,585	-	38,585
Machinery, equipment repairs and maintenance	293,265	233	293,032
Building and grounds maintenance	24,364	2,859	21,505
Uniforms and clothing	20,866	-	20,866
Chemicals	1,796	-	1,796
Seeds and fertilizer	2,177	-	2,177
Professional services	172,117	-	172,117
Miscellaneous	87,841	13,373	74,468
Indirect costs	200,000	-	200,000
Provision for closure and post-closure care costs	300,000	-	300,000
Depreciation	1,075,453	44,635	1,030,818
Total operating expenses	<u>4,575,733</u>	<u>219,085</u>	<u>4,356,648</u>
Loss from operations	<u>(381,910)</u>	<u>(122,129)</u>	<u>(259,781)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Intergovernmental	32,943	-	32,943
Transfers	671,635	671,635	-
Interest income	37,455	-	37,455
Interest expense	(283,771)	-	(283,771)
Total nonoperating revenues (expenses)	<u>458,262</u>	<u>671,635</u>	<u>(213,373)</u>
Net income (loss)	76,352	549,506	(473,154)
<b>NET ASSETS (DEFICIT), BEGINNING OF YEAR</b>	<u>2,438,173</u>	<u>(119,807)</u>	<u>2,857,980</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 2,514,525</u>	<u>\$ 129,699</u>	<u>\$ 2,384,826</u>

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**ENTERPRISE FUNDS**  
**STATEMENT OF CASH FLOWS**  
*For the year ended June 30, 2009*

	Total all funds	Greenwood Civic Center	Greenwood County Landfill
<b>OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 3,855,626	\$ 96,956	\$ 3,758,670
Payments to suppliers	(1,160,597)	(90,386)	(1,070,211)
Payments to employees	(1,883,956)	(92,009)	(1,791,947)
Net cash provided by (used for) operations	811,073	(85,439)	896,512
<b>NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental	111,687	-	111,687
Transfer from other funds	85,887	85,887	-
Net cash provided by noncapital financing activities	197,574	85,887	111,687
<b>INVESTING ACTIVITIES</b>			
Purchase of investments	-	-	-
Proceeds from investments maturing	-	-	-
Interest income	37,455	-	37,455
Net cash provided by investing activities	37,455	-	37,455
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	(12,375)	-	(12,375)
Principal payments on capital lease obligations	(14,385)	-	(14,385)
Payments on post-closure costs	(228,086)	-	(228,086)
Repayment of debt	(678,450)	-	(678,450)
Interest paid on debt	(283,771)	-	(283,771)
Net cash used for capital and related financing activities	(1,217,067)	-	(1,217,067)
Net increase (decrease) in cash and cash equivalents	(170,965)	448	(171,413)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	4,499,564	-	4,499,564
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 4,328,599	\$ 448	\$ 4,328,151
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating loss	\$ (381,910)	\$ (122,129)	\$ (259,781)
Adjustments to reconcile operating loss to net cash provided by operations			
Depreciation	1,075,453	44,635	1,030,818
Provision for closure and post-closure care costs	300,000	-	300,000
Changes in deferred and accrued amounts			
Accounts receivable	(338,197)	-	(338,197)
Accounts payable	49,791	(7,945)	57,736
Net post employment benefit obligation	105,936	-	105,936
Net cash provided by (used for) operations	811,073	(85,439)	896,512

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2009**

**ASSETS**

Cash and cash equivalents	\$ 23,300,878
Investments	11,038,479
Accrued interest receivable	565,873
Accounts receivable	4,102,402
Due from other funds	6,623
Due from other agencies	65,163
Property taxes receivable	<u>3,616,765</u>
 Total assets	 <b><u>\$ 42,696,183</u></b>

**LIABILITIES**

Accounts payable	\$ 2,355,703
Due to other taxing districts and agencies	7,885,343
Due to other component units	<u>32,455,137</u>
 Total liabilities	 <b><u>\$ 42,696,183</u></b>

The accompanying notes are an integral part of these financial statements.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Greenwood County, South Carolina, have been prepared in conformity with accounting principles (GAAP) generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989 to its governmental and business-type activities and to its proprietary funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the government's accounting policies are described below.

**Reporting Entity**

Greenwood County, South Carolina - the primary government - is a political subdivision of the State of South Carolina. A seven-member council elected from single-member districts governs it. These financial statements present all the fund types of the County and its component units. Component units are legally separate entities that meet any one of the following criteria: (1) the County appoints a voting majority of the board of the entity and is able to impose its will on the entity and/or is in a relationship of financial benefit or burden with the entity, (2) the entity is fiscally dependent upon the County, or (3) the financial statements would be misleading if data from the entity were not included. Component units may be presented by two different methods. Blended component units, although legally separate entities, are, in substance, part of the County's operations. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the County. The County has no blended component units. The following discretely presented component units, each of which has a June 30 fiscal year end, are included in the reporting entity.

Separately elected boards from their respective districts govern Greenwood County School Districts 50, 51, and 52. They are fiscally dependent upon the County because County Council approves its budget and sets its property tax levy. The District's taxes are levied under the taxing authority of the County and are included as part of the County's total tax levy.

Greenwood County Career Center is governed by an advisory board composed of the superintendents of the school districts, and the chairmen of the boards of trustees of the school districts. The Center is fiscally dependent upon the County because County Council approves its budget and sets its property tax levy. The Center's taxes are levied under the taxing authority of the County and are included as part of the County's total tax levy.

A board of directors governs Greenwood Public Library. Members are from Greenwood County and are appointed by the Greenwood County Council. Greenwood County Council approves the amount of local support for the Library's budget and sets the tax rates. The Library is reported as a component unit of Greenwood County because the majority of the Library's budget is funded from Greenwood County making the Library fiscally dependent upon the County.

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

Below are condensed financial statements for each of the five discretely presented component units. Complete financial statements for each of the individual component units may be obtained from their respective administrative offices.

Greenwood County School District 50  
Post Office Box 248  
Greenwood, South Carolina 29648

Greenwood County Career Center  
Post Office Box 248  
Greenwood, South Carolina 29648

Greenwood County School District 51  
42 Sparks Avenue  
Ware Shoals, South Carolina 29692

Greenwood Public Library  
106 North Main Street  
Greenwood, South Carolina 29646

Greenwood County School District 52  
605 Johnston Road  
Ninety Six, South Carolina 29666

**CONDENSED FINANCIAL STATEMENTS - COMPONENT UNITS  
STATEMENT OF NET ASSETS**

	County School District 50	County School District 51	County School District 52	Greenwood County Career Center	Greenwood Public Library	Totals
<b>ASSETS AND OTHER DEBITS</b>						
Cash and investments	\$ 63,138,731	\$ 366,728	\$ -	\$ -	\$ 616,283	\$ 64,121,742
Deposits with primary government	16,240,720	3,037,593	7,394,197	1,164,190	-	27,835,700
Receivables						
Taxes - net	2,141,671	389,214	114,237	68,075	70,748	2,783,945
Due from other governments	4,068,507	420,074	11,206	155,000	66,499	4,721,286
Other	-	-	7,024	-	-	7,024
Prepaid expenses	461,104	22,704	-	-	-	483,808
Inventories	221,521	-	16,720	-	-	238,241
Total current assets	86,272,254	4,236,313	7,543,384	1,387,265	753,530	100,192,746
Capital assets - Net of accumulated depreciation	143,878,872	4,620,989	9,962,272	1,314,681	607,651	160,384,465
Total assets	\$ 230,151,126	\$ 8,857,302	\$ 17,505,656	\$ 2,701,946	\$ 1,361,181	\$ 260,577,211
<b>LIABILITIES</b>						
Accounts payable	\$ 6,807,122	\$ 59,344	\$ 287,382	\$ -	\$ 18,304	\$ 7,172,152
Retainage payable	4,602,921	-	-	-	-	4,602,921
Accrued salaries and benefits	1,682,164	-	9,406	-	18,413	1,709,983
Deferred revenues	6,347,215	676,005	2,258,505	183,422	137,247	9,602,394
Due to other funds	-	-	-	-	-	-
Due to other governmental units	91,537	9,041	48,387	1,256,174	-	1,405,139
Current portion of non-current liabilities						
Bonds and notes payable	5,645,000	83,282	440,000	-	-	6,168,282
Capital lease	-	-	20,597	-	-	20,597
Compensated absences	250,841	-	17,369	6,306	39,547	314,263
Total current liabilities	25,426,800	827,672	3,081,646	1,446,102	213,511	30,995,731
Bonds and notes payable	146,418,630	1,344,136	-	-	-	147,762,766
Net other post employment obligation	-	-	-	-	81,330	81,330
Rebutable arbitrage liability	1,963,674	-	-	-	-	1,963,674
Compensated absences	925,709	-	333,170	24,012	15,782	1,298,673
Total non-current liabilities	149,308,013	1,344,136	333,170	24,012	97,112	151,106,443
Total liabilities	174,734,813	2,171,808	3,414,816	1,470,114	310,623	182,102,174
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	41,185,286	1,193,571	9,522,272	1,314,681	607,651	55,823,461
Restricted for:						
Capital projects	4,919,159	685	778,594	-	-	5,698,438
Debt service	389,567	367,534	326,439	-	-	1,083,540
Unrestricted (deficit)	8,922,301	3,123,704	3,463,535	(82,849)	442,907	15,869,598
Total net assets	\$ 55,416,313	\$ 6,685,494	\$ 14,090,840	\$ 1,231,832	\$ 1,050,558	\$ 78,475,037

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

GREENWOOD SCHOOL DISTRICT 50	Expenses	Program revenues			Net revenue (expense) and changes in net assets
		Charges for sales and service	Operating grants and contributions	Capital grants and contributions	
<b>Functions/programs</b>					<b>Governmental activities</b>
Governmental activities					
Instruction	\$ 46,298,422	\$ 27,746	\$ 28,336,584	\$ -	\$ (17,934,092)
Support services	44,694,643	1,253,543	16,893,353	-	(26,547,745)
Community services	52,146	-	-	-	(52,146)
Intergovernmental and other	660,422	-	-	-	(660,422)
Interest and other charges	7,786,690	-	-	-	(7,786,690)
Total governmental activities	99,492,323	1,281,291	45,229,937	-	(52,981,095)
General revenues:					
Property taxes levied for:					
General purposes					\$ 30,733,092
Debt service					11,997,593
Unrestricted investment earnings					5,051,420
Miscellaneous					432,377
Total general revenues					48,214,482
Change in net assets					(4,766,613)
Net assets, beginning of year					60,182,926
Net assets, end of year					\$ 55,416,313

GREENWOOD SCHOOL DISTRICT 51	Expenses	Program revenues			Net revenue (expense) and changes in net assets		
		Charges for sales and service	Operating grants and contributions	Capital grants and contributions	Governmental activities	Business-type activities	Total
<b>Functions/programs</b>							
Governmental activities							
Instruction	\$ 5,599,783	\$ 10,770	\$ 4,868,000	\$ -	\$ (721,013)	\$ -	\$ (721,013)
Support services	4,221,706	-	892,270	3,031	(3,326,405)	-	(3,326,405)
	616	-	-	-	(616)	-	(616)
Intergovernmental and other	36,090	-	25,911	-	(10,179)	-	(10,179)
Interest and other charges	38,451	-	-	-	(38,451)	-	(38,451)
Total governmental activities	9,896,646	10,770	5,786,181	3,031	(4,096,664)	-	(4,096,664)
Business-type activities							
Food service	574,526	174,239	372,896	-	-	(27,391)	(27,391)
Total business-type activities	574,526	174,239	372,896	-	-	(27,391)	(27,391)
Total	\$ 10,471,172	\$ 185,009	\$ 6,159,077	\$ 3,031	\$ (4,096,664)	\$ (27,391)	\$ (4,124,055)
General revenues:							
Property taxes levied for:							
General purposes					\$ 3,779,876	\$ -	\$ 3,779,876
Debt service					137,795	-	137,795
Unrestricted investment earnings					27,972	-	27,972
Miscellaneous					23,495	49	29,544
Total general revenues					3,975,138	49	3,975,187
Change in net assets					(121,526)	(27,342)	(148,868)
Net assets, beginning of year					6,703,312	131,050	6,834,362
Net assets, end of year					\$ 6,581,786	\$ 103,708	\$ 6,685,494

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

		Program revenues			Net revenue (expense) and changes in net assets		
	Expenses	Charges for sales and service	Operating grants and contributions	Capital grants and contributions	Governmental activities	Business-type activities	Total
<b><u>GREENWOOD SCHOOL DISTRICT 52</u></b>							
<b><u>Functions/programs</u></b>							
<b>Governmental activities</b>							
Instruction	\$ 8,130,476	\$ -	\$ 3,724,586	\$ -	\$ (4,405,890)	\$ -	\$ (4,405,890)
Support services	5,117,679	-	1,786,856	-	(3,330,823)	-	(3,330,823)
Intergovernmental and other	25,517	18,070	-	-	(7,447)	-	(7,447)
Interest and other charges	50,112	-	-	-	(50,112)	-	(50,112)
Total governmental activities	13,323,784	18,070	5,511,442	-	(7,794,272)	-	(7,794,272)
<b>Business-type activities</b>							
Food service	800,405	282,622	436,006	-	-	(81,777)	(81,777)
Total business-type activities	800,405	282,622	436,006	-	-	(81,777)	(81,777)
Total	\$ 14,124,189	\$ 300,692	\$ 5,947,448	\$ -	\$ (7,794,272)	\$ (81,777)	\$ (7,876,049)
<b>General revenues:</b>							
<b>Property taxes levied for:</b>							
General purposes					\$ 6,177,612	\$ -	\$ 6,177,612
Debt service					1,160,710	-	1,160,710
Federal and state aid not restricted for specific purpose					1,719,731	-	1,719,731
Unrestricted investment earnings					23,577	-	23,577
Miscellaneous					29,020	2,620	31,640
Transfers					(79,137)	79,137	-
Total general revenues and transfers					9,031,453	81,777	9,113,270
Change in net assets					1,237,221	-	1,237,221
Net assets, beginning of year					12,851,424	2,195	12,853,619
Net assets, end of year					\$ 14,088,645	\$ 2,195	\$ 14,090,840

		Program revenues			Net revenue (expense) and changes in net assets
	Expenses	Charges for sales and service	Operating grants and contributions	Capital grants and contributions	Governmental activities
<b><u>GREENWOOD COUNTY CAREER CENTER</u></b>					
<b><u>Functions/programs</u></b>					
<b>Governmental activities</b>					
Instruction	\$ 1,487,052	\$ -	\$ 750,960	\$ -	\$ (736,092)
Support services	996,095	-	171,868	-	(824,227)
Total governmental activities	2,483,147	-	922,828	-	(1,560,319)
Total	\$ 2,483,147	\$ -	\$ 922,828	\$ -	\$ (1,560,319)
General revenues:					
Property taxes levied for:					
General purposes					
Unrestricted investment earnings					
Total general revenues					\$ 1,746,652
					48,668
					1,795,320
Change in net assets					235,001
Net assets, beginning of year					996,831
Net assets, end of year					\$ 1,231,832

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

GREENWOOD COUNTY PUBLIC LIBRARY Functions/programs	Expenses	Program revenues			Net revenue (expense) and changes in net assets
		Charges for sales and service	Operating grants and contributions	Capital grants and contributions	Governmental activities
Governmental activities					
Instruction	\$ 2,560,760	\$ 37,612	\$ 100,732	\$ 309,508	\$ (2,112,908)
	\$ 2,560,760	\$ 37,612	\$ 100,732	\$ 309,508	(2,112,908)
General revenues:					
Property taxes levied for:					
General purposes					
					\$ 1,410,959
Loss on disposal of capital assets					
					(104,355)
Total general revenues					1,306,604
Change in net assets					(806,304)
Net assets, beginning of year					1,856,862
Net assets, end of year					\$ 1,050,558

**BASIS OF PRESENTATION**

The County's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

**Government-wide financial statements**

The statement of net assets and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. For the most part, the effect of interfund activity has been removed from the statements. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

The statement of net assets presents the financial condition of the governmental and business-type activities for the County at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities and for the business-type activities of the County. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

**Fund financial statements**

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**Measurement focus, basis of accounting, and financial statement presentation**

The government-wide financial statements are reported using the *economic resources management focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Agency funds have no measurement focus.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *electric capital fund* is a permanent fund of the County. It is used to report resources to the extent that only earnings, and not principal, may be used for the benefit of the County.

The *lake trust fund* is also a permanent fund of the County. It is used to report resources to the extent that only earnings, and not principal may be used for the benefit of the County.

The *C fund* accounts for intergovernmental funds received from the state that are restricted to improve and repair the County road systems.

The *Capital projects sales tax fund* accounts for the penny sales tax collected within the County and remitted to the state then received back from the state that are restricted to improve and construct County capital assets.

The County reports the following major enterprise funds:

The *landfill fund* accounts for the activities of the County's landfill operations.

The *Civic Center fund* accounts for the activities of the County's Civic Center operations.

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

Additionally, the government reports the following fund types:

**Special revenue funds**

The special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, or major capital projects) that are legally restricted to expenditures for specified purposes.

**Debt service fund**

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

**Capital projects funds**

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

**Agency fund**

The agency fund accounts for monies held on behalf of school districts, special districts and other agencies that use the County as a depository or property taxes are collected on behalf of the other governments.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's landfill function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

**MEASUREMENT FOCUS**

**Government-wide financial statements**

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the County are included on the statement of net assets.

(Continued)

## **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

### **Fund financial statements**

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances report on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

### **BASIS OF ACCOUNTING**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

### **Budgets and budgetary accounting**

Budgets are not adopted on a basis consistent with accounting principles generally accepted in the United States of America because of the County's method of accounting for encumbrances for budgetary purposes. Annual appropriated budgets are adopted for the general and debt service funds. All annual appropriations lapse at fiscal year end. Project-length financial plans are adopted for all capital projects funds.

### **Cash and investments**

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. State statutes authorize the County to invest in:

- (1) Obligations of the United States and agencies thereof;
- (2) General obligations of the State of South Carolina or any of its political units;
- (3) Financial institutions to the extent that the same are insured by an agency of the federal government;
- (4) Certificates of deposit where the certificates are collaterally secured by securities of the type described in (1) and (2) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest, provided, however, such collateral shall not be required to the extent the same are insured by an agency of the federal government.

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

- (5) Repurchase agreements when collateralized by securities as set forth in this section;
- (6) No load open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, where the investment is made by a bank or trust company or other financial institution when acting as trustee or agent for a bond or other debt issue of the County, if the particular portfolio of the investment company or investment trust in which the investment is made (i) is limited to obligations described in items (1), (2), and (5) of this subsection, and (ii) has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, value its assets by the amortized cost method.

Investments are stated at fair value; except that repurchase agreements and U.S. Government agencies that have a maturity at the time of purchase of one year or less are shown at amortized cost.

In accordance with authorized investment laws, the County invests in various interest-only U.S. Treasury Notes strips. They are reported in aggregate as U.S. Treasury Notes - Stripped in the disclosure of custodial credit risk. The County utilizes the advice of an independent money manager in buying and selling these investments.

The County Treasurer co-mingles cash and time deposits of some of the funds, but separate fund balance accounts are maintained for accounting purposes so that the equity of each fund is properly reflected in the overall cash. Interest earned on co-mingled cash is distributed to funds based on their average fund balances for the fiscal year. The purpose of co-mingling funds is to obtain maximum return of interest through the investment of funds.

**Inventories**

Governmental fund inventories consist of fuels for transportation equipment. Other inventories of expendable materials and supplies are not maintained since these items are generally ordered as needed and only small quantities are kept on hand. Reported inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources".

Inventories are valued at the lower of cost (first-in, first-out) or market. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

**Short-term interfund receivables/payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables".

**Advance to other funds**

Noncurrent portions of long-term interfund loan receivables are reported as "advance to" asset accounts and are offset equally by a fund balance reserve account which indicates that they do not constitute "available spendable resources" and therefore are not available for appropriation.

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**Capital assets**

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as the projects are constructed. Interest incurred during the construction phase of proprietary capital assets is included as part of the capitalized value of the assets constructed.

All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Land improvements	15 years
Buildings	30 years
Building improvements	15 years
Vehicles	5 years
Furniture and equipment	3 to 10 years
Machinery and equipment	5 to 10 years
Infrastructure	30 years

**Compensated absences**

Compensated absences are absences for which employees will be paid, such as vacation, sick leave, and sabbatical leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the government and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the government and its employees are accounted for in the period in which such services are rendered or such events take place.

In the governmental and compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund that will pay for them.

In the proprietary funds and similar trust funds, compensated absences are recorded as an expense and liability of the fund that will pay for them.

Employees earn annual leave time based upon length of full-time employment with the County as follows:

<u>Years of service</u>	<u>Annual leave accrual</u>
0-4	1 day per month
5-9	1.25 days per month
10-19	1.50 days per month
20 or more	1.75 days per month

(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

Employees are required to take the equivalent of at least one work week of annual leave per year. Accumulated annual leave time may be carried over from one calendar year to the next subject to a maximum of twenty days for employees with fewer than ten years of service and thirty days for employees with ten or more years of service. Upon leaving the County's employ, the maximum payout of accrued annual leave shall not exceed forty-five days.

**Encumbrance accounting**

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Under accounting principles, encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. However, for budgetary purposes, the County considers encumbrances to be current year expenditures (see Note 2).

**Net assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition construction or improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

**Revenues - exchange and non-exchange transactions**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within sixty days of fiscal year-end.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: delinquent taxes, sales tax, grants, interest, fees and charges for services.

**Deferred revenue**

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

(Continued)

#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

Property taxes for which there is an enforceable legal claim, but which taxes were levied to finance current fiscal year operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

##### **Interfund transactions**

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions are reported as transfers.

##### **Use of estimates**

The financial statements include estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent items at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from these estimates.

#### **NOTE 2 - BUDGETARY ACCOUNTING AND REPORTING**

##### **Budgetary policies**

On or before March 1 of each year, all agencies of the County submit requests for appropriation to the County manager so that a budget may be prepared. The budget is prepared by fund, function and department, and includes information on the past year and current year estimates.

Before May 1, the proposed budget is presented to the County Council for review. The County Council holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the County manager or the revenue estimates must be changed by an affirmative vote of a majority of the County Council. Department heads may make budget transfers within their department budgets. Transfers from one department to another require County Council approval. The legal level of budgetary control is the department level. One supplemental budgetary appropriation was made during the year.

#### **NOTE 3 - DEPOSITS AND INVESTMENTS**

##### **Custodial Credit Risk - Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At June 30, 2009, the carrying amount of the County's deposits was \$5,769,805 and the bank balance was \$6,943,350. All of the County's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the County's name.

(Continued)

**NOTE 3 - DEPOSITS AND INVESTMENTS, Continued**

**Investments**

As of June 30, 2009, the County had the following investments:

Investment Type	Fair Value	Investment maturities (in years)		
		Less than		
		1	1-5	6-10
U S Treasury Notes	\$ 4,905,330	\$ 4,850,205	\$ 55,125	\$ -
U S Government Agency Obligations	34,848,904	6,999,753	27,593,839	255,312
	39,754,234	11,849,958	27,648,964	255,312
Federated mutual funds	41,330,140	41,330,140	-	-
South Carolina local government investment pool	13,369,779	13,369,779	-	-
	\$ 94,454,153	\$ 66,549,877	\$ 27,648,964	\$ 255,312

**Interest rate risk**

The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit risk**

The County has no investment policy that would further limit its investment choices other than state law. As of June 30, 2009, the underlying security ratings of the County's investment in the South Carolina Local Government Investment Pool may be obtained from the LGIP's complete financial statements. This investment pool does not have a credit quality rating assigned. These financial statements may be obtained by writing to the following address:

The State Treasurer's Office  
Local Government Investment Pool  
Post Office Box 11778  
Columbia, South Carolina 29211

The fair value of the County's position in the LGIP is the same as the value of pool shares. The regulatory oversight for the LGIP is the State of South Carolina.

The County's investments in U.S. Government Agency Obligations were rated Aaa by Moody's Investors Services.

**Concentration of credit risk**

The County places no limit on the amount the County may invest in any one issuer. As of June 30, 2009, no single issuer investment exceeded 5% of total investments.

#### NOTE 4 - PROPERTY TAXES

Property taxes are levied on the assessed value of real and personal property, excluding automobiles, as of December 31, of the calendar year preceding the fiscal year. The levy date for automobiles is the first day of the month in which the vehicle license expires and the tax is due by the end of the same month. Liens attach to the property at the time taxes are levied. Taxes are due, without penalty, for real and personal property, excluding automobiles, through January 15. After that time, penalties are added depending on the date paid as follows:

January 16 through February 1	3% of tax
February 2 through March 16	10% of tax
March 17 and thereafter	15% of tax

Property tax revenues are recognized when due or past due and collectible within the current period or soon enough thereafter (defined as sixty days) to pay liabilities of the current period. Unpaid delinquent taxes collected within sixty (60) days after June 30, 2009, are reflected as a receivable on the balance sheet.

The County bills and collects its own property taxes, and also taxes for the Metropolitan District, School Districts and surrounding municipalities. Collections of the County taxes and remittance of them to the Districts are accounted for in the agency funds.

Deferred revenue (property taxes) represents that portion of property taxes which is deemed not available to pay current expenditures.

A receivable is recorded when an enforceable legal claim for property taxes has arisen, and revenue is recognized when the resources are available. Prior to this change, a receivable and revenue were recognized only for the portion of taxes collected within the current period or within sixty days after year end.

Property tax receivables and allowances by major and other nonmajor governmental funds as of June 30, 2009 were as follows:

	<u>General</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental</u>	<u>Agency</u>
Property taxes receivable	\$ 771,212	\$ 74,180	\$ 845,392	\$ 3,762,054
Less: Allowance	<u>(30,848)</u>	<u>(2,968)</u>	<u>(33,816)</u>	<u>(145,289)</u>
Net taxes receivable	<u>\$ 740,364</u>	<u>\$ 71,212</u>	<u>\$ 811,576</u>	<u>\$ 3,616,765</u>

**NOTE 5 - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2009 was as follows:

	<u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2009</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated				
Land	\$ 3,821,761	\$ 1,072,101	\$ (150,000)	\$ 4,743,862
Construction in progress	<u>1,030,559</u>	<u>1,826,961</u>	<u>-</u>	<u>2,857,520</u>
Total capital assets at historical cost not being depreciated	<u>4,852,320</u>	<u>2,899,062</u>	<u>(150,000)</u>	<u>7,601,382</u>
Capital assets being depreciated				
Infrastructure	59,408,651	84,783	-	59,493,434
Building and improvements	16,583,581	227,867	(1,350,000)	15,461,448
Furniture, fixtures and equipment	<u>7,131,680</u>	<u>206,139</u>	<u>(84,798)</u>	<u>7,253,021</u>
Total capital assets at historical cost being depreciated	<u>83,123,912</u>	<u>518,789</u>	<u>(1,434,798)</u>	<u>82,207,903</u>
Less accumulated depreciation for:				
Infrastructure	(39,559,133)	(1,966,883)	-	(41,526,016)
Building and improvements	(8,563,114)	(455,273)	97,837	(8,920,550)
Furniture, fixtures and equipment	<u>(4,706,908)</u>	<u>(624,382)</u>	<u>75,287</u>	<u>(5,256,003)</u>
Total accumulated depreciation	<u>(52,829,155)</u>	<u>(3,046,538)</u>	<u>173,124</u>	<u>(55,702,569)</u>
Total capital assets being depreciated, net	<u>30,294,757</u>	<u>(2,527,749)</u>	<u>(1,261,674)</u>	<u>26,505,334</u>
Governmental activities capital assets, net	<u>\$ 35,147,077</u>	<u>\$ 371,313</u>	<u>\$ (1,411,674)</u>	<u>\$ 34,106,716</u>

Depreciation expense was charged to functions as follows:

General Government	372,159
Public Service	2,064,546
Public Safety	371,221
Recreation	122,172
Health and Welfare	<u>116,440</u>
Total Governmental Activities Depreciation Expense	<u>\$ 3,046,538</u>

Included in the governmental activities totals above are assets under capital leases in the amount of \$4,012,392 with related accumulated depreciation of \$2,891,572 as of June 30, 2009

(Continued)

**NOTE 5 - CAPITAL ASSETS, Continued**

	Balance June 30, 2008	Additions	Reductions	Balance June 30, 2009
<b>Business-type activities</b>				
Capital assets not being depreciated				
Land	\$ 597,654	\$ -	\$ -	\$ 597,654
Total capital assets not being depreciated	597,654	-	-	597,654
Capital assets being depreciated				
Buildings and improvements	14,033,678	-	-	14,033,678
Furniture, fixtures and equipment	5,836,440	12,375	(2,720)	5,846,095
Total capital assets at historical cost being depreciated	19,870,118	12,375	(2,720)	19,879,773
Less accumulated depreciation				
Buildings and improvements	(8,763,142)	(760,241)		(9,523,383)
Furniture, fixtures and equipment	(4,207,093)	(315,212)	2,720	(4,519,585)
Total accumulated depreciation	(12,970,235)	(1,075,453)	2,720	(14,042,968)
Total capital assets being depreciated, net	6,899,883	(1,063,078)	-	5,836,805
Business-type activities capital assets, net	\$ 7,497,537	\$ (1,063,078)	\$ -	\$ 6,434,459

Included in the business type activities totals above are assets under capital leases in the amount of \$838,002 with related accumulated depreciation of \$713,597 as of June 30, 2009

A summary of changes in capital assets of the component units follows:

	Balance July 1, 2008	Additions	Deletions	Balance June 30, 2009
Land	\$ 5,661,317	\$ -	\$ -	\$ 5,661,317
Buildings	115,464,328	105,975	-	115,570,303
Furniture and equipment	6,942,671	597,373	414,773	7,125,271
Construction in progress	30,421,454	51,349,487	812,224	80,958,717
Accumulated Depreciation	(46,152,472)	(3,110,252)	(331,581)	(48,931,143)
	\$ 112,337,298	\$ 48,942,583	\$ 895,416	\$ 160,384,465

**NOTE 6 - RETIREMENT PLANS**

Substantially all County employees participate in the South Carolina Retirement System (SCRS), or the South Carolina Police Officers Retirement System (PORS), a cost-sharing multi-employer defined benefit pension plan administered by the Retirement Division of the State Budget and Control Board. Substantially all of the component units' employees are members of SCRS. The Plan offers retirement and disability benefits, cost of living adjustments on an ad hoc basis, and life and survivor benefits. The Plan's provisions are established under Title 9 of the SC Code of Laws. The system issues a publicly available financial report that includes financial statements and required information for the South Carolina Retirement System. That report may be obtained by writing the South Carolina Retirement System, Post Office Box 11960, Columbia, SC 29211-1960.

Salaries - During the fiscal year ended June 30, 2009, salaries of \$15,023,283 were paid by the County. Of that amount, \$4,659,370 was covered under the PORS and \$10,363,913 was covered under the SCRS.

(Continued)

**NOTE 6 - RETIREMENT PLANS, Continued**

Funding Policy - South Carolina Retirement System (SCRS) Plan members are required to contribute 6.5% of their annual covered salary and the County contributes at an actuarially determined rate of 9.24% of annual payroll. In addition, the County contributes .15% of payroll to provide group life insurance benefits. Police Officers Retirement System (PORS) - Participating employees contribute 6.5% of their annual covered payroll. The County contributes on their behalf 10.65% of annual payroll plus an additional .2% of payroll to provide group life insurance and .2% of payroll to provide accidental death benefits.

Both employees and the County and its component units are required to contribute to the Plan at rates established under authority of Title 9 of the South Carolina Code of Laws. The contribution requirements for the current and two proceeding years were equal to the required contribution for each year and are as follows:

	Employee Amount	Contributions % of Wages	Employer Amount	Contributions % of Wages	Total
<b>SCRS</b>					
June 30, 2009	\$ 673,654	6.50%	\$ 957,626	9.24%	\$ 1,631,280
June 30, 2008	659,232	6.50%	942,444	9.21%	1,601,676
June 30, 2007	618,787	6.50%	789,983	8.05%	1,408,770
<b>PORS</b>					
June 30, 2009	\$ 302,859	6.50%	\$ 496,223	10.65%	\$ 799,082
June 30, 2008	283,181	6.50%	462,727	10.70%	745,908
June 30, 2007	248,080	6.50%	408,378	10.70%	656,458
<b>Component units</b>					
June 30, 2009	Not available	6.50%	\$ 8,447,928	9.24%	
June 30, 2008	Not available	6.50%	8,076,506	9.06%	
June 30, 2007	Not available	6.50%	6,956,876	8.05%	

Employees eligible for service retirement may participate in the Teacher and Retiree Incentive Program (TERI). TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any cost of living adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not make SCRS contributions, do not earn service credit, and are ineligible to receive group life insurance benefits or disability retirement benefits. Effective July 1, 2006, TERI participants who entered the program after July 1, 2005 are required to pay the same pre-tax contribution to SCRS during the TERI period, but do not earn service credit.

**NOTE 7 - DEFERRED COMPENSATION PLANS**

The County and the component units employees may participate in the 457 and/or 401(k) deferred compensation plans, which are available to state and local governmental employees and administered by a state approved nongovernmental third party. The plans, available to all County and component unit employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation plans are not available to employees until termination, retirement, death or unforeseeable emergency.

(Continued)

**NOTE 7 - DEFERRED COMPENSATION PLANS, Continued**

CitiStreet, Attn: SC Deferred Compensation, One Heritage Drive, North Quincy MA, 0217, (under state contract) is the program administrator of the 457 plan as well as the 401k plan, which is also available to County and component unit employees at their option.

**NOTE 8 - POST-EMPLOYMENT HEALTH CARE BENEFITS**

In addition to providing pension benefits, the County provides certain health care and life insurance benefits for retired employees as per the requirements of a local ordinance. Substantially all of the County's employees may become eligible for those benefits if they reach normal retirement age while working for the County.

**Plan Description**

Employees under police retirement may become eligible for those benefits if they attain age fifty-five (55) while working for the County or eligible to retire from SCRS system, and have a minimum of twenty-eight (25) years service. All other employees under state retirement may become eligible for those benefits if they attain age sixty (60) while working for the County or eligible to retire from SCRS system, and have a minimum of twenty-eight (28) years service. The County will contribute to retirees: 50% of single coverage for employees with 15-20 years of service, 75% of single coverage for employees with 20-25 years of service and 100% for employees with 25 or more years of service. The cost of these benefits is recognized as an expenditure on a pay-as-you-go basis. Retired participants contribute to the plan by payment of monthly premiums. For fiscal year 2009 these costs totaled \$345,001. As of yearend, there were 69 employees that were receiving benefits.

Employees who terminate employment are not eligible for retiree health care benefits. Employees who retire under disability retirement are eligible for retiree health care benefits based on the years of service provided in the chart above, or at the member's expense depending on years of service. Spouses of retired employees are eligible to receive retiree health care benefits at member's cost. Retirees are required to enroll in Medicare once eligible. Retiree pays Medicare premiums according years of service. County coverage continues when retiree becomes eligible for Medicare. Once, actively retired County insurance becomes secondary.

**Funding Policy**

The County currently pays for post-employment benefits on a pay-as-you-go basis. For fiscal year 2009, the County contributed \$345,001 for current premiums of existing retirees. The County is currently studying various funding alternatives and/or modifications to the existing plan. These financial statements assume that a pay-as-you-go funding policy will continue.

(Continued)

**NOTE 8 - POST-EMPLOYMENT HEALTH CARE BENEFITS, Continued****Annual OPEB costs and Net OPEB Obligation**

The County first had an actuarial valuation performed for the plan as of June 30, 2008 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended June 30, 2009. The County's annual OPEB cost of \$1,625,976 is equal to the ARC for the initial reporting year since the transition liability was set at zero as of June 30, 2008. The County's annual OPEB costs and the net OPEB obligation for June 30, 2009 was as follows (information for prior years is not available as the actuarial valuation was performed for the first time as of June 30, 2008):

	<b>Governmental</b>	<b>Business-type</b>		<b>Component Unit</b>
	<b>General</b>	<b>Landfill</b>	<b>Total</b>	<b>Library</b>
Employer Normal Costs	\$840,372	\$75,764	\$916,136	\$45,838
Amortization of UAL*	<u>651,136</u>	<u>58,704</u>	<u>709,840</u>	<u>35,492</u>
Annual Required Contribution (ARC)	\$1,491,508	\$134,468	\$1,625,976	\$81,330
Interest on Net Obligation	-	-	-	-
Annual OPEB Costs	\$1,491,508	\$134,468	\$1,625,976	\$81,330
Contributions made	316,469	28,532	345,001	
Net OPEB Obligation – end of year	\$1,175,039	\$105,936	\$1,280,975	\$81,330

\* Unfunded Actuarial Accrued Liabilities (UAL) were amortized over 30 years.

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009:

<b>Fiscal Year Ended</b>	<b>Annual OPEB Cost</b>	<b>Percentage of Annual OPEB Cost Contributed</b>	<b>Net OPEB Obligation</b>
2009	\$1,625,976	21.21%	\$1,280,975

The Library's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009:

<b>Fiscal Year Ended</b>	<b>Annual OPEB Cost</b>	<b>Percentage of Annual OPEB Cost Contributed</b>	<b>Net OPEB Obligation</b>
2009	\$81,330	0%	\$81,330

(Continued)

**NOTE 8 - POST-EMPLOYMENT HEALTH CARE BENEFITS, Continued**

**Funded Status and Funding Progress**

The funded status of the plans as of June 30, 2009, was as follows:

	Governmental		Business-type	Component Unit
		General	Landfill	Library
Actuarial accrued liability		\$14,617,771	\$1,408,034	\$801,290
Actuarial value of plan assets		-	-	-
Unfunded actuarial accrued liability		\$14,617,771	\$1,408,034	\$801,290
Funded Ratio		0.00%	0.00%	0.00%
Covered payroll		\$13,780,858	\$1,242,425	\$791,014
Unfunded actuarial accrued liability as a percentage of covered payroll		106.07%	113.33%	0%

**Actuarial Methods and Assumptions**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events well into the future. Examples would include assumptions about future employment, rates of retirement, mortality, and health care cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point.

In the June 30, 2009, actuarial valuation, the projected unit credit cost method was used. The UAAL amortization payment is the level percent of payroll (assumed to increase 3%) required to fully amortize the UAAL over a 30 year period. The actuarial assumptions included 4.5% rate of investment return. The valuation assumes a 9.0% health care trend inflation rate for 2008 and decreases 5% each year until 2017, for 2018 and thereafter 4.5% was assumed. General inflation is assumed to be 3.0% per year.

**NOTE 9 - CAPITAL LEASES**

The County has entered into lease agreements as lessee for financing the acquisition of computer and communication equipment. These lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. The following is an analysis of equipment leased under capital leases as of June 30, 2009:

	<b>Governmental funds</b>	<b>Business type funds</b>
Machinery and equipment	\$ 4,012,392	\$ 838,002
Less: Accumulated depreciation	<u>(2,891,572)</u>	<u>(713,597)</u>
	<b><u>\$ 1,120,820</u></b>	<b><u>\$ 124,405</u></b>

The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments at June 30, 2009:

<b>Fiscal year ending June 30,</b>	<b>Governmental funds</b>	<b>Business type funds</b>
2010	\$ 300,600	\$ 9,744
2011	229,310	4,562
2012	<u>121,499</u>	<u>3,041</u>
Total minimum lease payments	651,409	17,347
Less: Amount representing interest	<u>(29,943)</u>	<u>(609)</u>
Present value of future minimum lease payments	<b><u>\$ 621,466</u></b>	<b><u>\$ 16,738</u></b>

There were no future minimum lease payments required under capital lease agreements for the component units at June 30, 2009.

## NOTE 10 - LONG-TERM DEBT

### General obligation bonds

The County issues general obligation bonds and bond anticipation notes (BAN) to provide funds for the acquisition and construction of major capital assets. General obligation bonds and notes are payable from the debt service and enterprise funds. General obligation bonds and notes at June 30, 2009 are comprised of the following individual issues:

	Balance June 30, 2008	Additions	Reductions	Balance June 30, 2009	Amounts due within one year
<b>General obligation bonds and notes</b>					
<b>Governmental funds</b>					
\$2,515,500, 2000 General Obligation Bonds, due in annual installments of \$154,800 to \$242,950 through March 1, 2015, interest at 5.00%	\$ 1,442,650	\$ -	\$ 172,000	\$ 1,270,650	\$ 182,750
\$1,368,500, 2006 General Obligation Bonds, due in annual installments beginning March 1, 2009 of \$134,550 to \$221,156 through March 1, 2016 interest at 3.5 to 4.0%	1,368,500	-	134,550	1,233,950	147,200
\$30,000,000 2008 Series 2008A General Obligation Bond Anticipation Notes, due December 23, 2009 interest at 5.65%	-	30,000,000	-	30,000,000	30,000,000
\$10,000,000 2008 Series 2008B General Obligation Bond Anticipation Notes, due December 23, 2009 interest at 5.65%	-	10,000,000	10,000,000	-	-
<b>Total governmental funds</b>	<u>2,811,150</u>	<u>40,000,000</u>	<u>10,306,550</u>	<u>32,504,600</u>	<u>30,329,950</u>
<b>Enterprise funds</b>					
\$1,334,500, 2000 General Obligation Bonds, due in annual installments of \$205,200 to \$322,050 through March 1, 2007, interest at 5.00%	1,912,350	-	228,000	1,684,350	242,250
\$4,581,500, 2006 General Obligation Bonds, due in annual installments beginning March 1, 2009 of \$450,450 to \$740,394 through March 1, 2016, interest at 3.5 to 4.0%	4,581,500	-	450,450	4,131,050	492,800
<b>Total enterprise funds</b>	<u>6,493,850</u>	<u>-</u>	<u>678,450</u>	<u>5,815,400</u>	<u>735,050</u>
<b>Total general obligation bonds</b>	<u>\$ 9,305,000</u>	<u>\$ 40,000,000</u>	<u>\$ 10,985,000</u>	<u>\$ 38,320,000</u>	<u>\$ 31,065,000</u>

The annual requirements to amortize all general obligation bonds payable outstanding as of June 30, 2009 for the County are as follows:

### Governmental activities

Year ending June 30,	General obligation bonds payable		
	Principal	Interest	Total
2010	\$ 30,329,950	\$ 1,010,974	\$ 31,340,924
2011	351,050	96,538	447,588
2012	371,794	81,600	453,394
2013	391,950	65,061	457,011
2014	411,750	52,990	464,740
2015-2018	648,106	35,585	683,691
	<u>\$ 32,504,600</u>	<u>\$ 1,342,748</u>	<u>\$ 33,847,348</u>

Available in the debt service fund is \$105,693 to service the general obligation bonds.

(Continued)

**NOTE 10 - LONG-TERM DEBT, Continued****Business-type activities**

Year ending June 30,	General obligation bonds payable		
	Principal	Interest	Total
2010	\$ 735,050	\$ 244,993	\$ 980,043
2011	783,950	214,875	998,825
2012	831,656	181,625	1,013,281
2013	873,050	144,814	1,017,864
2014	913,250	133,184	1,046,434
2015-2018	1,678,444	63,966	1,742,410
	<u>\$ 5,815,400</u>	<u>\$ 983,457</u>	<u>\$ 6,798,857</u>

Total enterprise fund interest expense incurred during the year was \$283,771.

**Governmental activities notes payable**

The \$1,500,000 note payable due in monthly installments of \$10,150 including interest at 5.30% through August 2026 collateralized by land and building was assigned during the year ended June 30, 2009 with the deeding of the collateralized real estate.

In accordance with the South Carolina Constitution, the County of Greenwood is allowed to incur general obligations (general purpose) bonded indebtedness in an amount not exceeding eight percent of the assessed value of all taxable property of the County unless approved by the voters in a referendum.

The general obligation bonds are secured by a pledge of the full faith, credit and taxing power of the County.

The annual requirements to amortize all general obligation bonds, installment purchase revenue refunding bonds, and notes payable outstanding as of June 30, 2009 for the component units are as follows:

Year ending June 30,	Bonds and Notes Payable		
	Principal	Interest	Total
2010	\$ 6,168,282	\$ 7,046,586	\$ 13,214,868
2011	2,478,025	6,871,675	9,349,700
2012	2,748,060	6,740,515	9,488,575
2013	3,028,384	6,595,566	9,623,950
2014	3,328,708	6,436,367	9,765,075
2015-2019	22,100,959	29,297,834	51,398,793
2020-2024	30,925,000	22,757,875	53,682,875
2025-2029	40,195,000	13,934,340	54,129,340
Thereafter	39,630,000	3,673,279	43,303,279
	<u>\$ 150,602,418</u>	<u>\$ 103,354,037</u>	<u>\$ 253,956,455</u>

(Continued)

**NOTE 10 - LONG-TERM DEBT, Continued**

**Changes in long-term liabilities**

A summary of changes in long-term liabilities follows:

	Estimated long term liability for annual leave	Lease obligations		General obligation bonds and bond anticipation notes		Bond anticipation note premium	Note Payable
		Governmental funds	Enterprise funds	Governmental funds	Enterprise funds	Governmental funds	Governmental funds
Payable at July 1, 2008	\$ 968,156	\$ 708,097	\$ 31,123	\$ 2,811,150	\$ 6,493,850	\$ -	\$ 1,418,231
Amounts incurred	807,881	-	-	40,000,000	-	333,000	-
Amounts retired	(633,976)	(86,631)	(14,385)	(10,306,550)	(678,450)	(166,500)	(1,418,231)
Payable at June 30, 2009	<u>\$ 1,142,061</u>	<u>\$ 621,466</u>	<u>\$ 16,738</u>	<u>\$ 32,504,600</u>	<u>\$ 5,815,400</u>	<u>\$ 166,500</u>	<u>\$ -</u>
Amounts due within one year	<u>\$ 342,618</u>	<u>\$ 281,530</u>	<u>\$ 9,400</u>	<u>\$ 30,329,950</u>	<u>\$ 735,050</u>	<u>\$ 166,500</u>	<u>\$ -</u>

The general fund is used to liquidate any liabilities for compensated absences.

A summary of changes in long-term debt of the component units follows:

	Estimated long term liability for annual leave	Capital leases	General obligation bonds and notes	Revenue refunding bonds
Payable at July 1, 2008	\$ 1,517,640	\$ 23,280	\$ 6,611,176	\$ 147,160,000
Amounts incurred	95,296	-	15,325,000	-
Amounts retired	-	(2,683)	(16,568,758)	(1,925,000)
Payable at June 30, 2009	<u>\$ 1,612,936</u>	<u>\$ 20,597</u>	<u>\$ 5,367,418</u>	<u>\$ 145,235,000</u>

**NOTE 11 - INTERFUND BALANCES AND TRANSFERS**

Balances at June 30, 2009, were:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Electric Capital	\$ 1,347,442
General Fund	Lake Trust	138,693
		<u>1,486,135</u>
Lake Trust	Nonmajor Governmental	<u>1,360,124</u>
Nonmajor Governmental	Nonmajor Governmental	<u>915,248</u>
		<u>\$ 3,761,507</u>

All of the above balances are scheduled to be collected in the subsequent year. The balances at June 30 resulted from the timelag between the dates that interfund goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system and payments between funds are made.

Any transactions to transfer revenue or contributions from the fund budgeted to receive them to the fund budgeted to expend them are reported as transfers from and to other funds. Total transfers during the year ended June 30, 2009 consisted of the following individual amounts:

<u>Transfer In Fund</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
General fund	Electric Capital	\$ 328,092
General fund	Capital Projects Sales Tax	1,543,122
General fund	Lake Trust	-
General fund	Nonmajor governmental	498,504
Nonmajor governmental	General fund	<u>4,522,342</u>
Total governmental fund transfers in		<u>\$ 6,892,060</u>
Civic Center	General fund	
Total proprietary fund transfers in		<u>\$ 671,635</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, to move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**NOTE 12 - NET ASSETS**

Net assets represent the difference between assets and liabilities. The restricted net asset amounts were as follows:

	<u>Governmental</u>	<u>Business-type</u>
Invested in Capital Assets, Net of Related Debt:		
Net capital assets	\$ 34,106,716	\$ 6,434,459
Less: Bonds payable, net	(32,504,600)	(5,815,400)
Capital lease payable	(621,466)	(16,738)
Bond premium	(166,500)	-
Add: Unspent debt proceeds	<u>30,273,260</u>	<u>-</u>
	<u>31,087,410</u>	<u>602,321</u>
Restricted for Capital Activity, Endowments, and Debt Service	58,883,240	-
Deductions:		
Unspent debt proceeds	<u>(30,273,260)</u>	<u>-</u>
	<u>28,609,980</u>	<u>-</u>
Unrestricted	<u>3,353,344</u>	<u>1,912,204</u>
Total net assets	<u>\$ 63,050,734</u>	<u>\$ 2,514,525</u>

**NOTE 13 - LITIGATION**

There are several pending lawsuits in which the County is involved. The County attorney estimates that the potential claims against the County not covered by insurance resulting from such litigation would not materially affect the financial statements of the County.

**NOTE 14 - CONTINGENT LIABILITIES**

The County participates in a number of federal and state assisted grant programs. These programs are subject to compliance audits by grantors or their representatives. The audits of these programs for or including the year ended June 30, 2009 have not yet been conducted; therefore, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

**NOTE 15 - LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS**

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the amount of available landfill space used during the year. The estimated liability for landfill closure and post-closure care costs has a balance of \$2,774,733 at June 30, 2009 (\$25,000 estimated due within one year), which is based on 100% usage of the previous landfill site which was closed during the year ended June 30, 2001, and 51% usage of the new landfill site opened during the year ended June 30, 2005. It is estimated that an additional \$1,118,086 will be recognized as closure and post closure care expenses between the date of the balance sheet and the date the landfill is expected to be filled to capacity (June 30, 2015). The estimated total current cost of the landfill closure and post-closure care is \$300,000 which is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the new landfill site were acquired as of June 30, 2009. In addition, \$228,086 was expended to close and monitor the previous landfill site during the current year. The actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

#### **NOTE 16 - RISK MANAGEMENT**

Greenwood County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the County carries commercial insurance. The County carries employee health and accident insurance through the South Carolina Office of Insurance Services, South Carolina Insurance Reserve Fund ("the Fund") which represents various South Carolina governmental entities joined together in a public entity risk pool. The County pays premiums to the Fund for its employee health and accident insurance. The agreement for formation of the Fund provides that the Fund will be self-sustaining through member premiums and will reinsure through commercial companies for each insured event.

The County has elected to be "self-insured" for unemployment taxes, whereby it would reimburse the South Carolina Employment Security Commission for actual claims paid attributable to service in the employ of the County. During the year ended June 30, 2009, \$43,532 in claims were paid and were reported in the general fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

The County continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

#### **NOTE 17 - SUBSEQUENT EVENTS**

With the approval of the fiscal year 2010 budget, the Greenwood County Council announced the planned closing of the Greenwood Civic Center on December 31, 2009. The increasing maintenance costs of the building and the historical losses sustained from its operation were the primary reasons for the decision. At the time of this report future plans for the site had not yet been resolved.

***REQUIRED SUPPLEMENTARY INFORMATION***



**REQUIRED SUPPLEMENTARY INFORMATION**  
**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

*Exhibit A-1*

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
<b>TAXES</b>				
Property taxes and current penalties	\$ 12,232,535	\$ 11,562,535	\$ 13,745,448	\$ 2,182,913
Documentary stamps	186,000	186,000	152,646	(33,354)
	<u>12,418,535</u>	<u>11,748,535</u>	<u>13,898,094</u>	<u>2,149,559</u>
<b>LICENSES AND PERMITS</b>				
Marriage licenses	6,300	6,300	6,037	(263)
Cable franchise fees	225,000	225,000	219,354	(5,646)
Clerk of Court licenses	2,500	2,500	850	(1,650)
Temporary license tag auditors	4,000	4,000	4,340	340
Passport processing fees	20,000	20,000	18,675	(1,325)
	<u>257,800</u>	<u>257,800</u>	<u>249,256</u>	<u>(8,544)</u>
<b>INTERGOVERNMENTAL REVENUE</b>				
Aid to subdivisions	3,850,897	3,850,897	3,642,469	(208,428)
Veterans Service Office	6,000	6,000	6,704	704
National Forest fund	69,000	69,000	70,627	1,627
Registration board	15,000	15,000	9,928	(5,072)
Tax supply aid	3,000	3,000	2,167	(833)
Emergency preparedness	22,000	22,000	53,505	31,505
Department of Social Services	153,320	153,320		(153,320)
Pollworkers state support	72,765	72,765	50,231	(22,534)
Local elections reimbursement	15,000	15,000	25,941	10,941
State salary supplement	6,300	6,300	6,300	-
Social services rent	25,000	25,000	20,773	(4,227)
GIS project	15,000	15,000	15,000	-
Resource officer	50,000	50,000	-	(50,000)
ROD/RMC fees	150,000	150,000	121,109	(28,891)
Bond Estroaments	5,000	5,000	5,341	341
DHEC Pollution Control	-	-	12,936	12,936
Emergency preparedness grant	-	-	4,561	4,561
City of Greenwood parking fees	1,500	1,500	1,058	(442)
	<u>4,459,782</u>	<u>4,459,782</u>	<u>4,048,650</u>	<u>(411,132)</u>
<b>CHARGES FOR SERVICES</b>				
Clerk of Court fees	25,000	25,000	7,547	(17,453)
Family Civil Court Fees	170,000	170,000	129,822	(40,178)
Judge of Probate fees	110,000	110,000	94,240	(15,760)
Sheriff fees	45,000	45,000	26,605	(18,395)
Health Dept.	25,000	26,000	32,842	6,842
Data processing services	4,000	4,000	2,920	(1,080)
Magistrate fees	160,000	160,000	149,567	(10,433)

(Continued)

**REQUIRED SUPPLEMENTARY INFORMATION**

*Exhibit A-1*

**GREENWOOD COUNTY, SOUTH CAROLINA**

**GENERAL FUND**

**SCHEDULE OF REVENUES**

**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**

*For the year ended June 30, 2009*

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
<b>CHARGES FOR SERVICES, Continued</b>				
Ordinances - Maps	22,500	22,500	23,864	1,364
Tax collector fees	5,000	5,000	6,318	1,318
Common pleas fees	38,000	38,000	44,259	6,259
Family court fees	28,000	28,000	30,971	2,971
Police contract fees	6,000	6,000	6,240	240
General sessions collection fees	1,500	1,500	24,427	22,927
Parks and Recreation sales and rentals	11,500	11,500	6,960	(4,540)
Parks and Recreation adult fees	6,000	6,000	4,730	(1,270)
Parks and Recreation concessions	42,000	42,000	49,808	7,808
Phone Reimbursements	7,000	7,000	14,664	7,664
Prison Contracts	12,500	12,500	-	(12,500)
Farmers Market building rent	2,000	2,000	1,882	(118)
	<u>722,000</u>	<u>722,000</u>	<u>657,666</u>	<u>(64,334)</u>
<b>FINES AND FORFEITS</b>				
Clerk of Court and Magistrate fines	134,000	134,000	40,298	(93,702)
Lake Enforcement fines	3,000	3,000	2,000	(1,000)
Family Court Fines	19,000	19,000	65,793	46,793
Magistrate traffic fines	375,000	375,000	278,072	(96,928)
General Sessions- Restitution	300	300	16	(284)
Other Revenue-restitution	-	-	22,958	22,958
	<u>531,300</u>	<u>531,300</u>	<u>409,137</u>	<u>(122,163)</u>
<b>MISCELLANEOUS REVENUE</b>				
Lake Greenwood development zone	-	108,000	93,417	(14,583)
Emergency medical service	-	-	-	-
Sale of surplus property	-	-	-	-
Inmate telephone	30,000	30,000	32,208	2,208
School Crossing Guard Reimbursement	-	-	-	-
Park Plaza rent	69,000	69,000	60,380	(8,620)
Health Department rent	19,780	19,780	-	(19,780)
Miscellaneous	66,000	66,000	89,637	23,637
School deputy reimbursement	309,400	309,400	413,615	104,215
Investment income	23,000	60,000	113,526	53,526
Radio Shop revenue	-	1,000	6,406	5,406
Bad Check Revenue Solicitor	27,000	27,000	27,962	962
Textile building rent	50,000	50,000	46,848	(3,152)
Internet Access Cost Sharing	1,000	1,000	825	(175)
Brewer Fitness	-	-	220	220
Appt of Attorney/Guardian as Litem	-	-	120	120
Insurance Proceeds	-	-	39,697	39,697
Garage miscellaneous revenue	-	-	9,844	9,844
	<u>595,180</u>	<u>741,180</u>	<u>934,705</u>	<u>193,525</u>
<b>TOTAL BUDGETED REVENUES</b>	<b>\$ 18,984,597</b>	<b>\$ 18,460,597</b>	<b>\$ 20,197,508</b>	<b>\$ 1,736,911</b>
<b>NON-BUDGETED REVENUES</b>				
State grants	-	-	1,139,634	1,139,634
<b>TOTAL NON-BUDGETED REVENUES</b>	<b>-</b>	<b>-</b>	<b>1,139,634</b>	<b>1,139,634</b>
<b>TOTAL REVENUES</b>	<b>\$ 18,984,597</b>	<b>\$ 18,460,597</b>	<b>\$ 21,337,142</b>	<b>\$ 2,876,545</b>

**REQUIRED SUPPLEMENTARY INFORMATION  
GREENWOOD COUNTY, SOUTH CAROLINA  
GENERAL FUND**

*Exhibit A-2*

**SCHEDULE OF EXPENDITURES BY DEPARTMENT  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
For the year ended June 30, 2009**

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
<b>GENERAL GOVERNMENT</b>				
County Council	\$ 167,420	\$ 132,420	\$ 136,038	\$ (3,618)
Judge of Probate	232,485	232,485	230,494	1,991
Registration	256,686	256,686	242,025	14,661
Administration	662,477	662,477	654,724	7,753
Auditor	145,435	145,435	151,134	(5,699)
Treasurer	291,981	291,981	290,831	1,150
Tax Collector	226,992	226,992	187,215	39,777
Tax Assessor	481,445	481,445	419,202	62,243
Clerk of Court	524,856	547,056	545,684	1,372
Buildings and Grounds Maintenance	576,239	576,538	597,061	(20,523)
County Garage	999,728	923,199	712,497	210,702
Data Processing Department	233,812	233,812	201,303	32,509
	<u>4,799,556</u>	<u>4,710,526</u>	<u>4,368,208</u>	<u>342,318</u>
<b>PUBLIC SAFETY</b>				
Magistrates	542,532	542,532	514,164	28,368
Coroner	176,093	176,093	170,100	5,993
Emergency Preparedness	74,527	107,327	123,175	(15,848)
Emergency Communications System	583,093	583,093	666,447	(83,354)
Sheriff	3,532,609	3,507,225	3,572,593	(65,368)
Detention Center	2,071,179	2,071,179	2,039,927	31,252
	<u>6,980,033</u>	<u>6,987,449</u>	<u>7,086,406</u>	<u>(98,957)</u>
<b>PUBLIC SERVICE</b>				
Engineering	234,976	234,476	184,141	50,335
Radio Shop	45,103	52,075	50,351	1,724
Planning Department	257,333	257,333	273,522	(16,189)
Public Works	129,457	129,457	123,989	5,468
	<u>666,869</u>	<u>673,341</u>	<u>632,003</u>	<u>41,338</u>
<b>HEALTH AND WELFARE</b>				
Veterans Affairs	74,410	74,410	57,893	16,517
	<u>74,410</u>	<u>74,410</u>	<u>57,893</u>	<u>16,517</u>
<b>RECREATION</b>				
Parks and Recreation	938,817	889,818	842,628	47,190
<b>MISCELLANEOUS</b>				
Courthouse maintenance	171,200	171,402	206,969	(35,567)
Nondepartmental	5,263,002	6,127,840	5,251,114	876,726

(Continued)

**REQUIRED SUPPLEMENTARY INFORMATION**  
**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES BY DEPARTMENT**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

Exhibit A-2

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
MISCELLANEOUS, Continued				
GIS	223,378	223,378	211,901	11,477
Lake Management	237,956	284,956	231,141	53,815
	<u>5,895,536</u>	<u>6,807,576</u>	<u>5,901,125</u>	<u>906,451</u>
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>\$ 19,355,221</b>	<b>\$ 20,143,120</b>	<b>\$ 18,888,263</b>	<b>\$ 1,254,857</b>
NON-BUDGETED EXPENDITURES				
State grant funds	-	-	1,139,634	(1,139,634)
Total non-budgeted expenditures	-	-	1,139,634	(1,139,634)
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,355,221</b>	<b>\$ 20,143,120</b>	<b>\$ 20,027,897</b>	<b>\$ 115,223</b>

**Note to Required Supplementary Information**

**Reconciliation of budget/GAAP expenditures**

The Statement of Revenue, Expenditures, and Changes in Fund Balance - Budget and Actual, General Fund is prepared under the basis of accounting used in preparing the budget. Current year encumbrances are treated as expenditures for budgetary purposes and interfund reimbursements are treated as transfers in. As a result, the general fund expenditures reported in the budget and actual statement differ from the expenditures reported on the basis of generally accepted accounting principles (GAAP). These differences can be reconciled as follows:

	General fund
Expenditures - Budgetary basis	\$ 20,027,897
Prior year encumbrances paid in current year	45,767
Current year encumbrances outstanding at year end	-
Interfund reimbursements	<u>(200,000)</u>
Expenditures - GAAP basis as reported on Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental funds - Exhibit 5	<b>\$ 19,873,664</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**GREENWOOD COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FUNDING PROGRESS -**  
**OTHER POST EMPLOYMENT BENEFITS**

*Exhibit A-3*

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation are as follows:

<b>Fiscal Year Ended</b>	<b>Annual OPEB Cost</b>	<b>Percentage of Annual OPEB Cost Contributed</b>	<b>Net OPEB Obligation</b>
2009	\$1,525,976	21.21%	\$1,280,975



***SUPPLEMENTARY INFORMATION***



**GREENWOOD COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2009**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash with cash equivalents	\$ 1,686,815	\$ 103,919	\$ 2,878,107	\$ 4,668,841
Property taxes receivable	-	59,838	11,374	71,212
Accounts receivable	1,447,328	-	-	1,447,328
Due from other governments	-	-	-	-
Due from other funds	674,510	-	240,738	915,248
Total assets	<u>\$ 3,808,653</u>	<u>\$ 163,757</u>	<u>\$ 3,130,219</u>	<u>\$ 7,102,629</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 782,765	\$ -	\$ 704,096	\$ 1,486,861
Due to other funds	2,228,492	-	46,880	2,275,372
Deferred revenue	-	58,064	-	58,064
Total liabilities	<u>3,011,257</u>	<u>58,064</u>	<u>750,976</u>	<u>3,820,297</u>
<b>Fund balances</b>				
Reserved for:				
Debt service	-	105,693	-	105,693
Capital outlay	-	-	2,379,243	2,379,243
Unreserved:				
Undesignated	797,396	-	-	797,396
Total fund balances	<u>797,396</u>	<u>105,693</u>	<u>2,379,243</u>	<u>3,282,332</u>
Total liabilities and fund balances	<u>\$ 3,808,653</u>	<u>\$ 163,757</u>	<u>\$ 3,130,219</u>	<u>\$ 7,102,629</u>

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
*For the year ended June 30, 2009*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
Taxes	\$ -	\$ 435,151	\$ 664,167	\$ 1,099,318
Intergovernmental	4,692,001	-	1,305,546	5,997,547
Charges for services	5,892,072	-	-	5,892,072
Interest	48,607	-	5,012	53,619
Total revenues	<u>10,632,680</u>	<u>435,151</u>	<u>1,974,725</u>	<u>13,042,556</u>
<b>EXPENDITURES</b>				
General government	-	-	1,037,013	1,037,013
Health and welfare	2,849,380	-	-	2,849,380
Public service	1,326,027	-	-	1,326,027
Public safety	4,220,396	-	-	4,220,396
Recreation	43,691	-	-	43,691
Economic development	2,234,363	-	147,811	2,382,174
Capital outlay	-	-	2,826,828	2,826,828
Debt service				
Principal retirement	-	306,550	-	306,550
Interest and fiscal charges	-	127,234	-	127,234
Total expenditures	<u>10,673,857</u>	<u>433,784</u>	<u>4,011,652</u>	<u>15,119,293</u>
Excess of revenues over expenditures	<u>(41,177)</u>	<u>1,367</u>	<u>(2,036,927)</u>	<u>(2,076,737)</u>
Other financing sources (uses):				
Transfers in	1,468,182	-	3,054,160	4,522,342
Transfers out	(1,698,532)	-	(1,881,182)	(3,579,714)
Total other financing sources (uses)	<u>(230,350)</u>	<u>-</u>	<u>1,172,978</u>	<u>942,628</u>
Net change in fund balances	<u>(271,527)</u>	<u>1,367</u>	<u>(863,949)</u>	<u>(1,134,109)</u>
Fund balances, beginning of the year	<u>1,068,923</u>	<u>104,326</u>	<u>3,243,192</u>	<u>4,416,441</u>
Fund balances, end of the year	<u>\$ 797,396</u>	<u>\$ 105,693</u>	<u>\$ 2,379,243</u>	<u>\$ 3,282,332</u>

### ***GENERAL FUND***

The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**BALANCE SHEET**  
**JUNE 30, 2009**

**ASSETS**

Cash and cash equivalents	\$ 2,646,686
Inventories	35,346
Property taxes receivable	740,364
Accounts receivable	491,004
Prepays	883,919
Due from other governments	903,892
Due from electric capital fund	1,347,442
Due from lake trust fund	<u>138,693</u>
Total assets	<u>\$ 7,187,346</u>

**LIABILITIES AND FUND BALANCES**

<b>Liabilities</b>	
Accounts payable	\$ 1,371,149
Deferred revenue	559,752
Retirement and insurance withheld and accrued	<u>60,075</u>
Total liabilities	<u>1,990,976</u>
<b>Fund balances</b>	
Reserved for inventories	35,346
Unreserved	
Undesignated	<u>5,161,024</u>
Total fund balances	<u>5,196,370</u>
Total liabilities and fund balances	<u>\$ 7,187,346</u>

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**  
*For the year ended June 30, 2009*

REVENUES	\$ 21,337,142
EXPENDITURES	<u>19,873,664</u>
Excess of revenues over (under) expenditures	1,463,478
OTHER FINANCING SOURCES (USES)	
Transfer in	2,369,718
Transfer out	<u>(2,112,767)</u>
Net change in fund balance	1,720,429
FUND BALANCE, BEGINNING OF YEAR	<u>3,475,941</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,196,370</u>

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>GENERAL GOVERNMENT</b>			
County Council			
Salaries and wages	\$ 60,420	\$ 58,841	\$ 1,579
Individual travel	14,000	136	13,864
Training	5,000	20,966	(15,966)
Books and publications	656	4,254	(3,598)
Indistrict Expense 1	9,000	8,930	70
Indistrict Expense 2	9,000	8,930	70
Indistrict Expense 3	9,000	8,730	270
Indistrict Expense 5	9,000	8,930	70
Indistrict Expense 7	9,000	8,930	70
Miscellaneous expense	7,344	7,391	(47)
	<u>132,420</u>	<u>136,038</u>	<u>(3,618)</u>
Judge of Probate			
Salaries and wages	213,295	212,698	597
Office supplies	4,150	4,259	(109)
Books and publications	1,150	821	329
Copy machines	2,475	2,392	83
Memberships and dues	1,108	1,071	37
Individual travel	3,640	3,628	12
Data processing equip. maint.	100	-	100
Telephone service	840	540	300
Service contracts	1,980	1,980	-
Employee training	1,247	605	642
Professional services	2,500	2,500	-
	<u>232,485</u>	<u>230,494</u>	<u>1,991</u>
Registration			
Salaries	95,000	92,342	2,658
Part-time or temporary employers	60,843	53,266	7,577
Per diem for board members	15,511	10,970	4,541
Extra hire	-	-	-
Office supplies	13,668	14,060	(392)
Books and publications	524	531	(7)
Membership dues	300	300	-
Individual travel	5,210	4,992	218
Service contracts	6,180	6,180	-
Telephone	1,540	1,634	(94)
Machines and equipment repair	3,700	3,500	200
Auto allowance	6,000	6,000	-
Employee training	43,890	43,930	(40)
Professional services	4,320	4,320	-
	<u>256,686</u>	<u>242,025</u>	<u>14,661</u>

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>GENERAL GOVERNMENT, Continued</b>			
Administration			
Salaries and wages	518,486	544,800	(26,314)
Part-time and temporary	1,790	1,790	-
Office supplies	12,500	13,687	(1,187)
Books and publications	2,000	1,619	381
Copy machine	10,576	10,798	(222)
Memberships and dues	1,900	1,823	77
Individual travel	25,879	26,828	(949)
Automotive repairs	1,315	1,324	(9)
Auto allowance	19,800	20,000	(200)
Employee training	5,000	4,164	836
Professional services	58,017	25,725	32,292
Telephone service	400	814	(414)
Miscellaneous expense	3,164	1,132	2,032
Data processing equipment maint.	1,650	220	1,430
	<u>662,477</u>	<u>654,724</u>	<u>7,753</u>
Auditor			
Salaries and wages	130,965	138,560	(7,595)
Office supplies	3,500	3,293	207
Copy machine	960	819	141
Books and publications	162	72	90
Individual travel	537	537	-
Service contracts	50	-	50
Memberships and dues	110	-	110
Machinery and equipment repairs	110	-	110
Employee training	541	420	121
Professional services	8,500	7,433	1,067
	<u>145,435</u>	<u>151,134</u>	<u>(5,699)</u>
Treasurer			
Salaries and wages	258,309	258,372	(63)
Part-time and temporary	9,179	9,101	78
Overtime	2,000	1,848	152
Office supplies	6,309	6,433	(124)
Books and publications	1,299	616	683
Copy machine	2,600	3,378	(778)
Memberships and dues	665	635	30
Individual travel	3,770	3,309	461
Professional Services	1,500	403	1,097
Computer equipment	2,000	1,500	500
Service contracts	370	1,838	(1,468)
Data processing equipment maint.		225	(225)
Employee training	3,980	3,173	807
	<u>291,981</u>	<u>290,831</u>	<u>1,150</u>

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>GENERAL GOVERNMENT, Continued</b>			
Tax collector			
Salaries and wages	178,194	141,989	36,205
Part-Time and temporary	2,000	1,842	158
Office supplies	16,630	14,373	2,257
Individual travel	500	264	236
Data processing equip. maint.	1,000	525	475
Service contracts	2,800	1,428	1,372
Employee training	300	280	20
Non capital furniture & e	1,953	1,953	-
Membership and dues	100	80	20
Copy machine	1,800	-	1,800
Misc Exp-Tax Over Short	-	906	(906)
Professional services	21,715	23,575	(1,860)
	<u>226,992</u>	<u>187,215</u>	<u>39,777</u>
Tax Assessor			
Salaries and wages	404,995	370,178	34,817
Part-time and temporary	28,700	18,147	10,553
Per diem of board members	2,475	1,179	1,296
Printing	1,400	626	774
Office supplies	10,068	4,858	5,210
Employee training	14,500	8,905	5,595
Books and publications	8,882	8,837	45
Copy machine	1,750	388	1,362
Memberships and dues	800	465	335
Individual travel	6,100	4,155	1,945
Telephone Service	875	777	98
Automotive repairs	900	687	213
	<u>481,445</u>	<u>419,202</u>	<u>62,243</u>
Clerk of Court			
Salaries and wages	365,836	373,997	(8,161)
Overtime	1,445	393	1,052
Part-time and temporary	25,000	22,274	2,726
Office supplies	8,000	8,919	(919)
Books and publications	971	971	-
Memberships and dues	475	260	215
Data processing supplies	100	-	100
Copy machines	1,200	2,008	(808)
Individual travel	1,500	1,616	(116)
Capital outlay clerk	10,000	9,043	957
Service contracts	5,000	2,589	2,411
Witnesses, jurors, bailiffs	44,529	32,775	11,754
Professional services	83,000	90,839	(7,839)
	<u>547,056</u>	<u>545,684</u>	<u>1,372</u>

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>GENERAL GOVERNMENT, Continued</b>			
Building and grounds maintenance			
Salaries	153,238	128,543	24,695
Overtime	1,852	2,863	(1,011)
Individual travel	150	-	150
Automotive repairs	2,100	2,073	27
Electricity and natural gas	180,000	222,993	(42,993)
Water and sewer	23,600	25,330	(1,730)
Service contracts	18,000	18,431	(431)
Machinery and equipment repairs	1,500	-	1,500
Building maintenance	59,798	67,654	(7,856)
Shop supplies	500	-	500
Grounds maintenance	1,500	-	1,500
Hand tools and sets	300	-	300
Uniforms and clothing	3,500	3,571	(71)
Cleaning and janitorial supplies	6,000	1,705	4,295
Employee training	200	397	(197)
Professional services	124,300	123,501	799
	<u>576,538</u>	<u>597,061</u>	<u>(20,523)</u>
County Garage			
Salaries and wages	346,105	343,924	2,181
Overtime	5,674	2,087	3,587
Office supplies	900	704	196
Individual travel	800	320	480
Petroleum, oil & lubrication	516,151	321,352	194,799
Automotive repair	2,500	2,530	(30)
Data processing equipment maint.	238	-	238
Electricity and natural gas	13,000	12,565	435
Water and sewer	600	639	(39)
Service contracts	2,550	2,467	83
Building maintenance	6,800	6,593	207
Shop supplies	6,000	3,586	2,414
Handtools and sets	2,800	397	2,403
Radio and communications	1,400	972	428
Uniforms and clothing	6,300	4,929	1,371
Cleaning and janitorial supplies	900	340	560
Chemicals	700	-	700
Medical supplies	150	-	150
Employee training	1,500	1,359	141
Professional services	1,100	703	397
Data processing equipment	762	762	-
Buildings and fixed Equipment	6,069	6,068	1
Special contracts	200	200	-
	<u>923,199</u>	<u>712,497</u>	<u>210,702</u>

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>GENERAL GOVERNMENT, Continued</b>			
Data Processing Department			
Salaries and wages	196,565	178,513	18,052
Office supplies	425	363	62
Individual travel	1,000	509	491
Membership and dues	125	-	125
Data processing equipment maintenance	15,477	12,378	3,099
Data processing supplies	7,000	3,681	3,319
Internet services	6,720	5,012	1,708
Employee training	2,000	10	1,990
Special contracts	2,500	837	1,663
Data processing equipment	2,000	-	2,000
	<u>233,812</u>	<u>201,303</u>	<u>32,509</u>
Total general government	<u>\$ 4,710,526</u>	<u>\$ 4,368,208</u>	<u>\$ 342,318</u>
<b>PUBLIC SAFETY</b>			
Magistrates			
Salaries and wages	465,942	468,560	(2,618)
Office supplies	13,044	7,706	5,338
Postage	100	-	100
Books and publications	3,000	1,779	1,221
Copy machine lease/maintenance	10,482	2,773	7,709
Memberships and dues	1,190	538	652
Individual travel	6,500	3,330	3,170
Telephone service	2,400	2,438	(38)
Uniforms and clothing	400	18	382
Service contracts	9,233	8,118	1,115
Jurors, witnesses and bailiffs	24,000	15,695	8,305
Data processing equipment maintenance	1,200	-	1,200
Communication equipment	41	41	-
Professional services	1,000	-	1,000
Employee training	4,000	3,168	832
	<u>542,532</u>	<u>514,164</u>	<u>28,368</u>
Coroner			
Salaries and wages	91,043	87,777	3,266
Part-time and temporary employment	37,100	40,957	(3,857)
Office supplies	1,800	1,952	(152)
Books and publications	350	242	108
Memberships and dues	500	480	20
Individual travel	2,500	2,400	100
Automotive repairs	3,500	3,546	(46)
Telephone service	-	2,328	(2,328)
Radio and communications	4,000	48	3,952
Uniforms	1,200	949	251
Medical supplies	2,800	1,336	1,464

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>PUBLIC SAFETY, Continued</b>			
Coroner, continued			
Employee training	5,800	1,370	4,430
Witnesses, bailiffs, and jurors	500	-	500
Professional services	25,000	26,715	(1,715)
	<u>176,093</u>	<u>170,100</u>	<u>5,993</u>
Emergency Preparedness			
Salaries and wages	82,450	87,338	(4,888)
Part time	-	1,662	(1,662)
Office supplies	8,100	8,058	42
Individual travel	1,198	1,402	(204)
Emergency prep auto repairs	2,125	2,125	-
Service contracts	5,305	3,418	1,887
Uniforms and clothing	1,017	997	20
Machinery and equipment	900	484	416
Employee training	1,232	934	298
Special contracts	5,000	-	5,000
Grant-Expenditures-LEMP	-	16,757	(16,757)
	<u>107,327</u>	<u>123,175</u>	<u>(15,848)</u>
Emergency communications system			
Salaries and wages	449,093	460,852	(11,759)
Overtime	85,000	102,423	(17,423)
Part-time and temp	8,000	9,944	(1,944)
Office supplies	1,200	4,788	(3,588)
Books and publications	150	-	150
Memberships and dues	200	120	80
Data processing equip. maint.	2,200	965	1,235
Data processing supplies	2,500	2,323	177
Service contracts	10,000	-	10,000
Mobile telephone	-	123	(123)
Uniforms and equipment	8,850	8,835	15
Cleaning and janitorial supplies	500	224	276
Rent building and equipment	10,000	6,926	3,074
Employee training	5,400	5,201	199
Communication equipment	-	63,723	(63,723)
	<u>583,093</u>	<u>666,447</u>	<u>(83,354)</u>
Sheriff			
Salaries and wages	2,989,123	2,963,548	25,575
Overtime	148,504	130,148	18,356
Part-time and temporary employment	16,905	21,912	(5,007)
Office supplies	16,039	28,981	(12,942)
Books and publications	1,000	916	84
Copy machines	6,500	6,667	(167)
Memberships and dues	4,931	6,506	(1,575)
Individual travel	7,655	7,191	464
Automotive repairs	53,043	69,465	(16,422)

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>PUBLIC SAFETY, Continued</b>			
Sheriff, continued			
Service contracts	67,620	71,306	(3,686)
Telephone	60,000	86,695	(26,695)
Fingerprint/photo	4,000	4,139	(139)
Uniforms and clothing	51,022	51,483	(461)
Employee training	25,961	27,320	(1,359)
Professional services	29,212	31,710	(2,498)
Auto Allowance	13,200	15,718	(2,518)
Canine food	2,500	3,518	(1,018)
Miscellaneous expense	1,655	1,738	(83)
Communication equipment	3,690	3,740	(50)
Furniture and fixtures	-	249	(249)
Data processing equipment	3,169	2,913	256
Building and fixtures	-	34,323	(34,323)
Automotive equipment	689	689	-
Non capital furniture & equip	663	1,431	(768)
Machinery and equipment	144	287	(143)
	<u>3,507,225</u>	<u>3,572,593</u>	<u>(65,368)</u>
Detention Center			
Salaries and wages	1,119,767	1,101,915	17,852
Overtime	106,135	84,253	21,882
Part-time and temporary employment	9,266	18,692	(9,426)
Office supplies	4,125	5,120	(995)
Copy machines	3,130	3,395	(265)
Individual travel	1,950	2,739	(789)
Data processing equipment maint.	234	-	234
Electricity and natural gas	140,000	182,258	(42,258)
Water and sewer	25,000	32,790	(7,790)
Service contracts	3,972	3,047	925
Prisoners' clothing and comfort	11,000	9,888	1,112
Uniforms and clothing	19,500	13,661	5,839
Cleaning and janitorial supplies	25,000	24,777	223
Medical supplies	3,000	553	2,447
Employee training	10,000	2,151	7,849
Professional services	207,000	215,128	(8,128)
Kitchen and dining supplies	1,200	781	419
Juvenile incarceration	30,000	25,050	4,950
Furniture and fixtures	-	124	(124)
Membership and dues	900	200	700
Detention food services	350,000	313,405	36,595
	<u>2,071,179</u>	<u>2,039,927</u>	<u>31,252</u>
Total public safety	<u>\$ 6,987,449</u>	<u>\$ 7,086,406</u>	<u>\$ (98,957)</u>

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>PUBLIC SERVICE</b>			
Engineering			
Salaries and wages	213,426	166,989	46,437
Books and publication	200	-	200
Office supplies	1,800	1,444	356
Copy machine	5,300	5,050	250
Memberships and dues	250	123	127
Individual travel	300	163	137
Automobile repairs	-	2	(2)
Radio and communications	3,100	2,701	399
Service contracts	1,000	446	554
Auto allowance	6,000	6,000	-
Data processing equipment maintenance	250	84	166
Data processing supplies	750	689	61
Professional services	1,600	350	1,250
Employee training	500	100	400
	<u>234,476</u>	<u>184,141</u>	<u>50,335</u>
Radio shop			
Salaries and wages	43,191	43,400	(209)
Office supplies	500	409	91
Automotive repairs	583	585	(2)
Service contracts	172	-	172
Uniforms and clothing	419	64	355
Communication equipment	3,840	1,297	2,543
Radio and communications	1,363	3,211	(1,848)
Machinery and equipment repair	2,007	1,385	622
	<u>52,075</u>	<u>50,351</u>	<u>1,724</u>
Planning Department			
Salaries and wages	230,443	254,945	(24,502)
Part-time and temporary	3,100	-	3,100
Printing	2,362	611	1,751
Office supplies	3,000	2,467	533
Books and publications	300	63	237
Memberships and dues	1,038	746	292
Individual travel	4,100	4,422	(322)
Radio and communications	1,440	1,310	130
Advertising	3,250	3,159	91
Employee training	2,800	2,729	71
Professional services	4,800	2,383	2,417
Miscellaneous expense	700	687	13
	<u>257,333</u>	<u>273,522</u>	<u>(16,189)</u>

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>PUBLIC SERVICE, continued</b>			
Public Works			
Salaries and wages	99,107	98,960	147
Office supplies	1,350	856	494
Postage	350	143	207
Individual travel	200	8	192
Books and publications	50	-	50
Electricity and natural gas	11,300	10,639	661
Service contracts	600	388	212
Building maintenance	5,500	4,743	757
Radio and communications	900	300	600
Auto allowance	6,600	6,050	550
Employee training	300	76	224
Professional service	2,700	1,503	1,197
Furniture and fixtures	500	323	177
	<u>129,457</u>	<u>123,989</u>	<u>5,468</u>
Total public service	<u>\$ 673,341</u>	<u>\$ 632,003</u>	<u>\$ 41,338</u>
<b>HEALTH AND WELFARE</b>			
Veterans Affairs			
Salaries and wages	68,535	55,467	13,068
Office supplies	1,600	1,585	15
Books and publications	300	123	177
Copy machine	1,885	-	1,885
Memberships and dues	90	90	-
Travel	2,000	628	1,372
	<u>74,410</u>	<u>57,893</u>	<u>16,517</u>
Health Department			
Direct assistance	-	-	-
Total health and welfare	<u>\$ 74,410</u>	<u>\$ 57,893</u>	<u>\$ 16,517</u>
<b>RECREATION</b>			
Parks and Recreation			
Salaries and wages	405,446	419,805	(14,359)
Overtime	6,694	5,291	1,403
Part-time and temporary employment	102,578	90,981	11,597
Printing	1,500	563	937
Office supplies	2,500	2,297	203
Postage	1,800	1,080	720
Copy machines	2,000	1,881	119
Memberships and dues	750	310	440
Individual travel	5,000	5,758	(758)
Petroleum, oil, and lubrication	4,000	2,769	1,231
Automotive repairs	2,000	3,495	(1,495)
Data processing equipment maintenance	2,500	1,400	1,100

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>RECREATION, Continued</b>			
Parks and Recreation, continued			
Data processing supplies	1,400	1,293	107
Electricity and natural gas	95,000	85,466	9,534
Telephone	3,000	4,231	(1,231)
Water and sewer	38,500	34,689	3,811
Service contracts	26,000	8,596	17,404
Machinery and equipment repairs	5,000	8,053	(3,053)
Building maintenance	7,500	5,400	2,100
Shop supplies	200	176	24
Grounds maintenance	18,000	17,326	674
Hand tools	500	396	104
Uniforms and clothing	2,500	929	1,571
Cleaning and Janitorial	5,000	4,689	311
Chemicals	10,000	7,989	2,011
Medical supplies	2,000	939	1,061
Athletic equipment	40,000	41,682	(1,682)
Senior citizens	1,000	1,134	(134)
Rent - Buildings and equipment	5,500	5,281	219
Employee training	500	195	305
Professional services	42,000	31,711	10,289
Awards	950	1,008	(58)
Adult programs	8,000	4,155	3,845
USSSA tournament expenses	4,000	2,412	1,588
Miscellaneous expense	3,000	3,293	(293)
Volunteer services	500	155	345
Concessions/Park & Rec	20,000	26,263	(6,263)
Summer youth program	8,000	1,057	6,943
Data processing equipment	5,000	4,584	416
Special events	-	3,896	(3,896)
	889,818	842,628	47,190
Total recreation	<u>\$ 889,818</u>	<u>\$ 842,628</u>	<u>\$ 47,190</u>
<b>MISCELLANEOUS</b>			
Courthouse maintenance			
Electricity and natural gas	99,800	144,573	(44,773)
Water and sewer	6,500	6,555	(55)
Service contracts	11,600	7,464	4,136
Machinery and equipment repairs	500	-	500
Building maintenance	13,119	9,631	3,488
Cleaning and janitorial supplies	4,881	297	4,584
Data processing equipment	302	4,849	(4,547)
Professional services	34,700	33,600	1,100
	<u>171,402</u>	<u>206,969</u>	<u>(35,567)</u>

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>MISCELLANEOUS, Continued</b>			
Nondepartmental			
FICA - Employer's share	915,298	633,746	281,552
Retirement	1,113,064	860,384	252,680
Group health claims and insurance premiums	1,976,633	1,087,773	888,860
Group life insurance	29,739	23,423	6,316
Tort insurance	244,491	244,491	-
Unemployment compensation	29,386	43,532	(14,146)
Workman's compensation	852,560	1,010,682	(158,122)
Postage	120,776	94,620	26,156
Memberships and dues	100,727	100,727	-
Telephone	104,909	86,257	18,652
Vehicle insurance	131,100	131,117	(17)
Building insurance	111,489	111,488	1
Employee bonds	8,376	8,376	-
Advertising	6,612	6,948	(336)
Professional services	262,907	260,064	2,843
Nondepartmental reserve	15,675	15,675	-
Special events	10,000	10,085	(85)
Employee safety program	900	975	(75)
Bank Service Charges	66	66	-
Auditing and Accounting	81,068	89,843	(8,775)
Miscellaneous Expense	633	419,411	(418,778)
Special contracts	11,431	11,431	-
	6,127,840	5,251,114	876,726
GIS			
Salaries	183,871	182,427	1,444
Part-time and temporary	5,000	4,888	112
Office supplies	4,870	2,835	2,035
Individual Travel	3,500	2,274	1,226
Copier expense	2,000	-	2,000
Books and Publications	200	15	185
Membership and dues	337	150	187
Data processing equipment maintenance	14,700	14,766	(66)
Employee training	4,500	2,122	2,378
Professional services	4,000	2,424	1,576
Licenses	400	-	400
	223,378	211,901	11,477
Lake Management			
Salaries and wages	170,856	165,378	5,478
Office supplies	4,000	3,825	175
Copy Machine	1,000	829	171
Memberships and Dues	600	535	65
Petroleum, Oil, and Lubrication	6,500	4,494	2,006
Electricity and Natural Gas	6,000	6,276	(276)
Books and publications	300	-	300

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**  
**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**For the year ended June 30, 2009**

	Final Budget	Actual	Variance favorable (unfavorable)
<b>MISCELLANEOUS, Continued</b>			
Lake Management, continued			
Individual Travel	1,500	1,034	466
Machinery and Equipment	6,300	5,543	757
Automotive repairs	3,200	4,266	(1,066)
Data processing equipment maintenance	500	338	162
Service Contracts	1,000	1,058	(58)
Building Maintenance	5,200	4,516	684
Uniforms and Clothing	4,000	2,628	1,372
Chemicals	4,000	2,075	1,925
Data processing supplies	500	454	46
Hand Tools and Sets	2,000	478	1,522
Professional Services	64,000	24,591	39,409
Employee training	1,500	1,143	357
Radio and communications	2,000	1,680	320
	<u>284,956</u>	<u>231,141</u>	<u>53,815</u>
Total miscellaneous	<u>\$ 6,807,576</u>	<u>\$ 5,901,125</u>	<u>\$ 906,451</u>
<b>TOTAL BUDGETED EXPENDITURES</b>	<u><b>\$ 20,143,120</b></u>	<u><b>\$ 18,888,263</b></u>	<u><b>\$ 1,254,857</b></u>
<b>NONBUDGETED EXPENDITURES</b>			
State Grant Funds	-	1,139,634	(1,139,634)
Total nonbudgeted expenditures	<u>\$ -</u>	<u>\$ 1,139,634</u>	<u>\$ (1,139,634)</u>
<b>TOTAL EXPENDITURES</b>	<u><b>\$ 20,143,120</b></u>	<u><b>\$ 20,027,897</b></u>	<u><b>\$ 115,223</b></u>

### ***SPECIAL REVENUE FUNDS***

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Community development block grant fund - This fund is used to account for grants received through the community development block grant program of the state of South Carolina.

Special Appropriations - These funds are used to account for funds received that are restricted for use in economic development activities within the County.

Airport fund - This fund is used to account for funds received which are restricted for airport related uses.

Child support enforcement fund - This fund is used to account for funds from the South Carolina Department of Social Services that are earmarked for use in monitoring and enforcing child support collections.

Summer youth program fund - This fund was set up to account for a joint summer recreation project involving Greenwood County, the City of Greenwood, and local industry. This project provided recreational activities for children in the County during their summer holidays.

911 surcharge fund - This fund is used to account for revenues and expenditures relating to a surcharge on telephone service for the operation of the enhanced 911 emergency communications system.

Law Enforcement Grant - This fund is used to account for law enforcement grant funds received and related expenditures.

Pregnancy Prevention Grant - This fund is used to account for funds received from Department of Health and Human Services through the South Carolina Department of Social Services and the related expenditures which are focused on adolescent pregnancy prevention.

Road Funds - This fund is used to account for revenues and expenditures related to road maintenance.

Family Court - This fund is used to account for funds from South Carolina Department of Social Services that are utilized in enforcing child support collections.

Victim of Crime - These funds are used to account for surcharges and assessments collected from individuals convicted of certain crimes. The revenues are restricted to use in providing services to crime victims.

Fire Departments - These funds are used to account for fire fees collected along with property tax levies. The revenues are restricted to use in providing fire protection services to citizens located in the County.

Buzzard's Roost - These funds are used to account for rent received which is restricted to be used for public service expenditures.

Accommodations Tax - These funds are used to account for state funds received that are restricted for economic development.

*SPECIAL REVENUE FUNDS, Continued*

Building Inspection - These funds are used to account for state and local funds received that are restricted for use to assure building compliance within the County.

Delinquent Tax Collector - These funds are used to account for fees collected a part of the tax collection process. The revenues are restricted to use in providing public safety services to citizens located in the County.

Emergency Medical Services - These funds are used to account for charges for services related to medical transportation. The revenues are restricted to use in providing public safety services to citizens located in the County.

Solicitor - These funds are used to account for state and federal fund received. The revenues are restricted to use in providing legal services to citizens located in the County.

Economic Alliance - These funds are used to account for fees collected that are restricted for use in economic development activities within the County.

Economic Development - These funds are used to account for funds collected that are restricted for use in economic development activities within the County.

Fee in Lieu - These funds are used to account for funds collected in lieu of taxes that are restricted for use in economic development activities within the County.

Jail Grant - These funds are used to account for state and federal fund received. The revenues are restricted to use in improvements to County jail.

SCAAP Justice Grant - These funds are used to account for state and federal fund received. The revenues are restricted to public safety use.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2009**

	Total all funds	Community development block grant	Special Appropriations	Airport	Child support enforcement	Summer youth program	911 surcharge	Law Enforcement Grant	Pregnancy Prevention Grant
<b>ASSETS</b>									
Cash and cash equivalents	\$ 1,686,815	\$ 5,020	-	\$ -	\$ 63,355	\$ 56	\$ 23,540	\$ -	\$ -
Accounts receivable	1,447,328	5,000	15,685	18,078	1,353	58	34,798	-	-
Due from other funds	674,510	-	-	-	14,487	-	-	-	-
Total assets	\$ 3,808,653	\$ 10,020	\$ 15,685	\$ 18,078	\$ 79,195	\$ 114	\$ 63,338	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCES</b>									
Liabilities									
Accounts payable	\$ 782,765	\$ -	\$ -	\$ 3,406	\$ 6,260	\$ 114	\$ 371	\$ -	\$ -
Due to other funds	2,228,492	-	-	14,487	-	-	-	-	-
Total liabilities	3,011,257	-	-	17,893	6,260	114	371	-	-
Fund balances									
Unreserved									
Undesignated	797,396	10,020	15,685	185	72,935	-	62,967	-	-
Total fund balances	797,396	10,020	15,685	185	72,935	-	62,967	-	-
Total liabilities and fund balances	\$ 3,808,653	\$ 10,020	\$ 15,685	\$ 18,078	\$ 79,195	\$ 114	\$ 63,338	\$ -	\$ -

(Continued)

GREENWOOD COUNTY, SOUTH CAROLINA  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2009

ASSETS	Road Funds	Family Court	Victim of Crime	Fire Departments	Burrard's Roost	Accommodations Tax	Building Inspection	Delinquent Tax Collector	Emergency Medical Service
Cash and cash equivalents	\$ 63,314	\$ 133,981	\$ 965	\$ 334,708	\$ 339,473	\$ -	\$ 665	\$ 593,616	\$ -
Accounts receivable	-	17,354	-	22,144	-	39,634	630	-	80,010
Due from other funds	-	-	-	637,719	22,244	-	-	-	-
Total assets	\$ 63,314	\$ 151,335	\$ 965	\$ 994,631	\$ 381,717	\$ 39,634	\$ 1,295	\$ 593,616	\$ 80,010
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	\$ 4,368	\$ 10,694	\$ 965	\$ 393	\$ 4,879	\$ 3,198	\$ 1,295	\$ 598,694	\$ 36,487
Due to other funds	-	-	-	994,238	-	22,244	-	-	-
Total liabilities	4,368	10,694	965	994,631	4,879	25,442	1,295	598,694	36,487
Fund balances									
Unreserved									
Undesignated	58,946	140,641	-	-	376,838	14,192	-	(5,078)	43,523
Total fund balances	58,946	140,641	-	-	376,838	14,192	-	(5,078)	43,523
Total liabilities and fund balances	\$ 63,314	\$ 151,335	\$ 965	\$ 994,631	\$ 381,717	\$ 39,634	\$ 1,295	\$ 593,616	\$ 80,010

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2009**

	Solicitor	Economic Alliance	Economic Development	Fuel in Lease	Jail Grant	SCAAP Justice Grant
<b>ASSETS</b>						
Cash and cash equivalents	\$ -	\$ -	\$ 1,322	\$ 95,258	\$ 6,542	\$ -
Accounts receivable	469,017	185,145	558,422	-	-	-
Due from other funds	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 469,017</b>	<b>\$ 185,145</b>	<b>\$ 559,744</b>	<b>\$ 95,258</b>	<b>\$ 6,542</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts payable	\$ 10,860	\$ 5,523	\$ -	\$ 95,258	\$ -	\$ -
Due to other funds	458,157	179,622	559,744	-	-	-
<b>Total liabilities</b>	<b>469,017</b>	<b>185,145</b>	<b>559,744</b>	<b>95,258</b>	<b>-</b>	<b>-</b>
<b>Fund balances</b>						
Unreserved	-	-	-	-	6,542	-
Undesignated	-	-	-	-	6,542	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,542</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 469,017</b>	<b>\$ 185,145</b>	<b>\$ 559,744</b>	<b>\$ 95,258</b>	<b>\$ 6,542</b>	<b>\$ -</b>

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the fiscal year ended June 30, 2009**

	Total all funds	Community development block grant	Special Appropriations	Airport	Child support enforcement	Summer youth program	911 surcharge	Law Enforcement Grant	Pregnancy Prevention Grant	Road Funds
<b>REVENUES</b>										
Federal, state and local funds	\$ 4,692,001	\$ 60,680	\$ 1,877,718	\$ -	\$ 25,559	\$ -	\$ -	\$ -	\$ 13,376	\$ -
Charges for services	5,892,072	-	-	394,706	-	-	351,853	-	-	822,428
Interest	48,607	-	-	-	-	-	4,480	996	(1,245)	1,272
Total revenues	10,632,680	60,680	1,877,718	394,706	25,559	-	356,343	996	12,131	823,700
<b>EXPENDITURES</b>										
Public safety:										
Salaries and wages	2,832,626	-	-	-	-	-	60,329	-	-	-
Materials and supplies	1,387,770	-	-	-	-	-	564,046	-	-	-
Total	4,220,396	-	-	-	-	-	624,375	-	-	-
Public service										
Salaries and wages	880,012	-	-	96,713	-	-	-	-	-	682,992
Materials and supplies	446,015	-	-	292,519	-	-	-	-	-	112,732
Total	1,326,027	-	-	389,232	-	-	-	-	-	795,724
Health and welfare										
Salaries and wages	2,396,626	-	-	-	25,261	-	-	-	3,874	-
Materials and supplies	452,754	-	-	-	25,261	-	-	-	-	-
Total	2,849,380	-	-	-	50,522	-	-	-	3,874	-
Recreation										
Salaries and wages	43,691	-	-	-	-	43,691	-	-	-	-
Total	43,691	-	-	-	-	43,691	-	-	-	-
Economic development										
Development expenditures	2,224,363	55,680	1,225,667	-	-	-	-	-	-	-
Total expenditures	10,673,837	55,680	1,225,667	389,232	25,261	-	624,375	-	3,874	795,724
Excess (deficiency) of revenues over expenditures	(41,157)	5,000	652,051	5,414	298	(43,691)	(268,032)	996	8,257	27,976
<b>OTHER FINANCING SOURCES</b>										
Transfers in	1,468,182	-	-	-	-	153,319	-	-	-	-
Transfers out	(1,698,532)	-	(636,366)	(28,073)	-	(109,628)	-	(75,130)	(8,257)	-
Total other financing sources (uses)	(230,350)	-	(636,366)	(28,073)	-	43,691	-	(75,130)	(8,257)	-
Net change in fund balance	(771,527)	5,000	15,685	(22,659)	298	-	(268,032)	(74,134)	-	27,976
<b>FUND BALANCES (DEFICIT), BEGINNING OF YEAR</b>	1,068,923	5,020	-	22,844	72,637	-	330,999	74,134	-	30,970
<b>FUND BALANCES, END OF YEAR</b>	797,396	10,020	15,685	185	72,935	-	62,967	\$ -	\$ -	\$ 58,946

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the fiscal year ended June 30, 2009**

	Family Court	Victim of Crime	Fire Departments	Buzzard's Roost	Accommodations Tax	Building Inspection	Delinquent Tax Collector	Emergency Medical Service	Solicitor
<b>REVENUES</b>									
Federal, state and local funds	\$ 191,318	\$ 79,988	\$ -	\$ -	\$ 75,660	\$ 203,183	\$ -	\$ 24,352	\$ 2,114,414
Charges for services	-	-	661,104	600,000	-	-	250,811	1,892,785	-
Interest	2,898	-	-	-	-	-	-	-	-
Total revenues	194,156	79,988	661,104	600,000	75,660	203,183	250,811	1,917,137	2,114,414
<b>EXPENDITURES</b>									
Public safety									
Salaries and wages	-	83,237	365,208	-	-	349,076	86,814	-	1,889,982
Materials and supplies	-	10,753	535,124	-	-	-	33,785	-	224,452
Public service	-	93,990	898,332	-	-	349,076	120,599	-	2,114,414
Salaries and wages	-	-	-	100,247	-	-	-	-	-
Materials and supplies	-	-	-	40,764	-	-	-	-	-
Health and welfare	-	-	-	141,011	-	-	-	-	-
Salaries and wages	21,217	-	-	-	-	-	-	2,371,535	-
Materials and supplies	16,044	-	-	-	-	-	-	411,449	-
Recreation	37,261	-	-	-	-	-	-	2,782,984	-
Salaries and wages	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Development expenditures	-	-	-	-	34,631	-	-	-	-
Total expenditures	37,261	93,990	898,332	141,011	34,631	349,076	120,599	2,782,984	2,114,414
Excess (deficiency) of revenue over expenditures	156,895	(14,002)	(237,228)	458,989	41,029	(145,893)	130,212	(865,847)	-
<b>OTHER FINANCING SOURCES</b>									
Transfers in	-	17,921	240,739	-	-	145,893	-	909,911	-
Transfers out	(203,193)	(3,919)	(3,511)	(300,000)	(27,533)	-	(262,125)	(541)	-
Total other financing sources (uses)	(203,193)	14,002	237,228	(300,000)	(27,533)	145,893	(262,125)	909,370	-
Net change in fund balance	(46,298)	-	-	158,989	13,496	-	(131,913)	43,523	-
<b>FUND BALANCES (DEFICIT), BEGINNING OF YEAR</b>	186,539	-	-	217,849	696	-	126,835	-	-
<b>FUND BALANCES, END OF YEAR</b>	\$ 140,641	\$ -	\$ -	\$ 376,838	\$ 14,192	\$ -	\$ (5,078)	\$ 43,523	\$ -

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the fiscal year ended June 30, 2009**

	Economic Alliance	Economic Development	Fee in Lieu	Jail Grant	SCAAP Justice Grant
<b>REVENUES</b>					
Federal, state and local funds	\$ -	\$ -	-	\$ 20,000	\$ 5,753
Charge for services	918,385	-	-	-	-
Interest	-	40,256	-	-	-
Total revenues	918,385	40,256	-	20,000	5,753
<b>EXPENDITURES</b>					
Public safety	-	-	-	-	-
Salaries and wages	-	-	-	-	-
Materials and supplies	-	-	-	13,458	6,152
Public service	-	-	-	13,458	6,152
Salaries and wages	-	-	-	-	-
Materials and supplies	-	-	-	-	-
Health and welfare	-	-	-	-	-
Salaries and wages	-	-	-	-	-
Materials and supplies	-	-	-	-	-
Recreation	-	-	-	-	-
Salaries and wages	-	-	-	-	-
Economic development	-	-	-	-	-
Development expenditures	918,385	-	-	-	-
Total expenditures	918,385	-	-	13,458	6,152
Excess (deficiency) of revenues over expenditures	-	40,256	-	6,542	(399)
<b>OTHER FINANCING SOURCES</b>					
Transfers in	-	-	-	-	399
Transfers out	-	(40,256)	-	-	-
Total other financing sources (uses)	-	(40,256)	-	-	399
Net change in fund balance	-	-	-	6,542	-
<b>FUND BALANCES (DEFICIT), BEGINNING OF YEAR</b>	-	-	-	-	-
<b>FUND BALANCES, END OF YEAR</b>	\$ -	\$ -	\$ -	\$ 6,542	\$ -

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
*For the year ended June 30, 2009*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (unfavorable)</u>
<b>REVENUES</b>				
Taxes	\$ 431,074	\$ 431,074	\$ 435,151	\$ 4,077
Total revenues	<u>431,074</u>	<u>431,074</u>	<u>435,151</u>	<u>4,077</u>
<b>EXPENDITURES</b>				
Debt service				
Principal retirement	306,550	306,550	306,550	-
Interest and fiscal charges	<u>124,524</u>	<u>124,524</u>	<u>127,234</u>	<u>(2,710)</u>
Total expenditures	<u>431,074</u>	<u>431,074</u>	<u>433,784</u>	<u>(2,710)</u>
Net change in fund balances	-	-	1,367	1,367
Fund balances, beginning of the year	<u>104,326</u>	<u>104,326</u>	<u>104,326</u>	<u>-</u>
Fund balances, end of the year	<u>\$ 104,326</u>	<u>\$ 104,326</u>	<u>\$ 105,693</u>	<u>\$ 1,367</u>

Variable	Mean	SD	Min	Max
Age	34.5	12.5	18	65
Gender	0.5	0.5	0	1
Marital Status	0.6	0.5	0	1
Education	12.5	2.5	9	16
Income	3500	1500	1000	8000
Health	0.8	0.2	0	1
Stress	4.5	1.5	1	7
Depression	0.3	0.4	0	1
Loneliness	3.5	1.5	1	7
Life Satisfaction	5.5	1.5	1	7
Resilience	4.0	1.5	1	7
Optimism	5.0	1.5	1	7
Gratitude	5.5	1.5	1	7
Forgiveness	5.0	1.5	1	7
Self-Compassion	5.0	1.5	1	7
Emotional Regulation	5.0	1.5	1	7
Prosocial Behavior	5.0	1.5	1	7
Life Purpose	5.0	1.5	1	7
Meaning in Life	5.0	1.5	1	7
Existential Well-being	5.0	1.5	1	7
Transcendental Well-being	5.0	1.5	1	7
Overall Well-being	5.0	1.5	1	7

### ***CAPITAL PROJECTS FUNDS***

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Industrial development fund - This fund is used to account for the construction of an industrial park.

Timber sales -- This fund is used to account for proceeds from timber sales that are to be used for capital expenditures.

Economic Development Infrastructure fund - This fund is used to account for several infrastructure capital projects that were in progress related to economic development.

Airport improvements funds - These funds are used to account for revenues and expenditures relating to major improvements and construction at the Greenwood County Airport.

Sara Lee project - This fund is used to account for revenues and expenditures relating to the expansion of sewer lines and other improvements along Highway 25 North at the site of the Sara Lee Knit Products, Inc. textile facility. This project was funded by the issuance of general obligation bonds.

2000 and 2006 Bond funds - These funds are used to account for several building renovations and infrastructure improvements including landfill infrastructure. These projects were funded by the issuance of general obligation bonds.

Parks and recreation project fund - This fund is used to account for local and grant funds received to purchase a community center.

Lake Greenwood development fund - This fund is used to account for local and grant funds received to be used for lake related improvements and maintenance.

Lease fund - This fund is used to account for payments of principal and interest on capital leases.

Capital asset fund - This fund is used to account for local and grant funds received to be used for acquisition of capital assets.

Library fund - This fund is used to account for local and grant funds received to be used for construction of a new library.

Hydro fund - This fund is used to account for local and grant funds received to be used for renovation of the dam at Lake Greenwood.

Jail project fund - This fund is used to account for local and grant funds received to be used for renovation of the jail.

Nations Road fire project fund - This fund is used to account for local and grant funds received to be used for construction of a fire station on Nations Road.

Eddie Road fire project fund - This fund is used to account for local and grant funds received to be used for construction of a fire station on Eddie Road.



GREENWOOD COUNTY, SOUTH CAROLINA  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2009

	Total all funds	Industrial Development	Timber Sales	Recreation Development	Airport Improvements	Sea Lee Project	2008 bond	New & Res project	Libre Development	2005 bond	Trane Fund	Capital Asset Fund	Library	Hydro Project	Jail Project	Edgemoor Fire Project	Nature Road Fire Project
<b>ASSETS</b>																	
Cash and cash equivalents	\$ 2,878,187	\$ 275,534	\$ -	\$ -	\$ 484,618	\$ -	\$ 275,260	\$ -	\$ 15,267	\$ 275,260	-	1,295,387	391,893	-	9,738	130,000	130,000
Property tax receivable	11,774	-	-	-	-	-	-	-	-	-	-	11,774	-	-	-	-	-
Due from other funds	240,738	-	-	-	-	-	-	-	240,738	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 3,130,719</b>	<b>\$ 275,534</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 484,618</b>	<b>\$ -</b>	<b>\$ 275,260</b>	<b>\$ -</b>	<b>\$ 257,005</b>	<b>\$ 275,260</b>	<b>\$ -</b>	<b>\$ 1,317,961</b>	<b>\$ 391,893</b>	<b>\$ -</b>	<b>\$ 9,738</b>	<b>\$ 130,000</b>	<b>\$ 130,000</b>
<b>LIABILITIES AND FUND BALANCES</b>																	
<b>Liabilities</b>																	
Accounts payable	\$ 704,596	\$ 205	\$ -	\$ -	\$ 406	\$ -	\$ 109,460	\$ -	\$ -	\$ 109,460	\$ -	\$ 132,128	\$ 456,078	\$ -	\$ 9,738	\$ -	\$ -
Due to other funds	60,800	-	-	-	-	-	-	-	-	-	-	60,800	-	-	-	-	-
<b>Total liabilities</b>	<b>\$ 765,396</b>	<b>\$ 205</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 406</b>	<b>\$ -</b>	<b>\$ 109,460</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 109,460</b>	<b>\$ -</b>	<b>\$ 192,928</b>	<b>\$ 456,078</b>	<b>\$ -</b>	<b>\$ 9,738</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund balances</b>																	
Unreserved																	
Designated for capital expenditures	\$ 2,779,243	\$ 275,328	\$ -	\$ -	\$ 484,212	\$ -	\$ 165,800	\$ -	\$ 257,005	\$ 165,800	\$ -	\$ 1,053,153	\$ 64,173	\$ -	\$ -	\$ 130,000	\$ 130,000
<b>Total fund balance</b>	<b>\$ 2,779,243</b>	<b>\$ 275,328</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 484,212</b>	<b>\$ -</b>	<b>\$ 165,800</b>	<b>\$ -</b>	<b>\$ 257,005</b>	<b>\$ 165,800</b>	<b>\$ -</b>	<b>\$ 1,053,153</b>	<b>\$ 64,173</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 130,000</b>	<b>\$ 130,000</b>
<b>Total liabilities and fund balances</b>	<b>\$ 3,130,719</b>	<b>\$ 275,534</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 484,618</b>	<b>\$ -</b>	<b>\$ 275,260</b>	<b>\$ -</b>	<b>\$ 257,005</b>	<b>\$ 275,260</b>	<b>\$ -</b>	<b>\$ 1,218,153</b>	<b>\$ 391,893</b>	<b>\$ -</b>	<b>\$ 9,738</b>	<b>\$ 130,000</b>	<b>\$ 130,000</b>

**GREENWOOD COUNTY, SOUTH CAROLINA  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
For the fiscal year ended June 30, 2009**

	Total all funds	Interest and development	Timber Sales	Excess development Infrastructure	Albright Improvements	Sam Lee Roads	2008 Bond	2008 Bond	Long Term	Capital Asset Fund	Library	Hydro Electric	Joint Project	Water Fund Electricity	Relative Fund Fire Protection
<b>REVENUES</b>															
Federal funds	\$ 1,179,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local funds	1,187,635	-	37,394	-	106,620	-	-	-	-	690,821	-	-	-	-	-
Taxes	664,167	-	-	-	-	-	-	-	-	664,167	-	-	-	-	-
Interest income	5,012	671	-	37	4,364	-	-	-	-	-	-	-	-	-	-
Total revenues	1,974,722	671	37,394	37	113,724	-	-	-	-	1,354,988	-	-	-	-	-
<b>EXPENDITURES</b>															
County government	1,079,913	-	12,469	-	16,431	162	197,472	197,472	316,167	333,886	-	-	-	-	-
County government	1,079,913	-	12,469	-	16,431	162	197,472	197,472	316,167	333,886	-	-	-	-	-
Construction and renovation	2,824,828	40,699	-	-	-	-	102,250	102,250	-	991,664	1,382,110	325,167	-	-	-
Total expenditures	4,014,651	40,699	12,469	-	16,431	162	300,722	300,722	316,167	1,325,550	1,382,110	325,167	-	-	-
Excess (deficiency) of revenues over expenditures	(2,039,929)	(39,328)	24,925	37	(50,697)	(162)	(130,722)	(130,722)	(316,167)	(294,438)	(1,382,110)	(325,167)	-	-	-
<b>OTHER FINANCING SOURCES</b>															
Transfers in	(1,841,382)	-	(203,848)	(211,393)	(32,692)	-	-	-	(481,238)	(316,167)	-	-	-	-	-
Transfers out	3,094,500	211,393	-	211,393	32,692	-	-	-	316,167	316,167	1,217,955	325,167	-	196,000	129,000
Total, other financing sources	1,253,118	211,393	(203,848)	(211,393)	32,692	-	-	-	(165,071)	200,417	1,217,955	325,167	-	196,000	129,000
Net change in fund balances	(886,811)	(17,655)	(181,923)	(211,396)	(17,994)	(162)	(130,722)	(130,722)	(681,238)	(94,021)	(164,155)	-	-	150,000	158,000
<b>FUND BALANCES, BEGINNING OF YEAR</b>	3,243,192	193,273	181,695	211,396	495,766	162	464,572	464,572	481,238	733,286	-	-	-	-	-
<b>FUND BALANCES, END OF YEAR</b>	2,356,381	175,618	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

### ***AGENCY FUNDS***

Agency funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments and/or funds.

#### **Agency funds**

Escrow funds - There are seven funds used to account for funds held in escrow by the County for particular programs.

Taxing entities - There are five funds used to account for property taxes collected and remitted by the County Treasurer on behalf of various taxing entities. These are the special education fund, which includes Piedmont Technical College, the Greenwood Rehabilitation Workshop, and the County Board of Education, the Greenwood Public Library fund, the Greenwood Metropolitan District and subdistricts fund, the school funds, and the municipal tax fund.

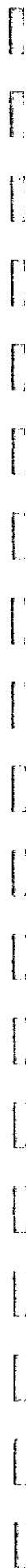


Exhibit B-11

GREENWOOD COUNTY, SOUTH CAROLINA  
AGENCY FUNDS  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2009

	Total all funds	Tax Collector property sold	Clerk of Court	Judge of Probate	Master in Equity	Alcohol & drug abuse	Special education	Greenwood Public Library	Sheriff	Renewal Fee fund	Greenwood Metropolitan Districts & Subdistricts	School funds	Municipal tax collec- tion fund
<b>ASSETS</b>													
Cash and cash equivalents	\$ 23,300,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,440	\$ 66,499	\$ 230,066	\$ -	\$ 1,972,448	\$ 20,890,094	\$ 21,331
Investments	11,038,479	-	-	-	-	-	-	-	-	-	6,998,945	4,039,534	-
Accounts receivable	4,102,402	-	-	-	-	-	-	-	-	-	-	4,102,402	-
Accrued interest receivable	565,813	-	-	-	-	-	-	-	-	-	-	559,327	6,546
Due from other funds	6,623	-	-	-	-	-	-	-	6,623	-	-	-	-
Due from other agencies	65,163	-	-	-	-	-	-	-	-	-	65,163	-	-
Property taxes receivable	3,616,765	-	-	-	-	-	54,823	70,748	-	-	527,110	2,551,270	412,814
Total assets	\$ 42,696,183	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,263	\$ 137,247	\$ 236,689	\$ -	\$ 9,563,666	\$ 32,142,627	\$ 440,691
<b>LIABILITIES</b>													
Liabilities													
Accounts payable	\$ 2,355,703	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,355,703	\$ -	\$ -
Due to other taxing districts and agencies	7,885,343	-	-	-	-	-	-	-	236,689	-	7,207,963	-	440,691
Due to component units	32,435,137	-	-	-	-	-	175,263	137,247	-	-	-	32,142,627	-
Total liabilities	42,696,183	-	-	-	-	-	175,263	137,247	236,689	-	9,563,666	32,142,627	440,691
Net assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**AGENCY FUNDS**  
**GREENWOOD METROPOLITAN DISTRICT**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2009**

	Total all funds ( Exhibit B-11)	2009 bond fund	Metropolitan millage fund
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,222,031	\$ -	\$ 1,222,031
Investments	6,998,945	6,998,945	-
Property taxes receivable	<u>42,739</u>	<u>-</u>	<u>42,739</u>
Total assets	<u>\$ 8,263,715</u>	<u>\$ 6,998,945</u>	<u>\$ 1,264,770</u>
<b>LIABILITIES</b>			
Liabilities			
Accounts payable	\$ 2,351,289	\$ 2,351,289	\$ -
Due to other taxing districts and agencies	<u>5,912,426</u>	<u>4,647,656</u>	<u>1,264,770</u>
Total liabilities	<u>8,263,715</u>	<u>6,998,945</u>	<u>1,264,770</u>
Net assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**AGENCY FUNDS**  
**GREENWOOD METROPOLITAN SUBDISTRICTS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2009**

		Greenwood Metropolitan Subdistricts											
Total all funds (Exhibit B-11)		Sub-district 7	Sub-district 8	Sub-district 10	Forest Hills	Sub-district 13	Sub-district 15	Belle Meade	Hunter's Creek	Heathwood	Quail Run		
<b>ASSETS</b>													
Cash and cash equivalents	\$ 418,079	\$ 61,847	\$ 160,766	\$ 2,207	\$ 6,917	\$ 4,633	\$ 113,193	\$ 15,543	\$ 43,037	\$ 5,843	\$ 3,443		
Due from other agencies	63,036	-	-	-	-	-	-	-	63,036	-	-		
Property taxes receivable	2,377	607	132	-	1	2	418	-	874	343	-		
<b>Total assets</b>	<b>\$ 483,442</b>	<b>\$ 62,454</b>	<b>\$ 160,898</b>	<b>\$ 2,207</b>	<b>\$ 6,918</b>	<b>\$ 4,635</b>	<b>\$ 113,611</b>	<b>\$ 15,543</b>	<b>\$ 107,547</b>	<b>\$ 6,186</b>	<b>\$ 3,443</b>		
<b>LIABILITIES</b>													
Liabilities	\$ 1,199	\$ -	\$ -	\$ -	\$ -	\$ 33	\$ -	\$ 386	\$ 480	\$ 300	\$ -		
Accounts payable	482,243	62,454	160,898	2,207	6,918	4,602	113,611	15,157	107,067	5,886	3,443		
Due to other taxing districts and agencies	483,442	62,454	160,898	2,207	6,918	4,635	113,611	15,543	107,547	6,186	3,443		
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		
<b>Net assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**AGENCY FUNDS**  
**GREENWOOD METROPOLITAN SUBDISTRICTS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2009**

		Greenwood Metropolitan Subdistricts									
	Total all funds (Exhibit B-11)	Spring Valley	Aspen Heights	Locksaw Hill	Horch Run	Wilmington Green	Magnolia Place	Druid Hills	Overlook	Cantonary	
<b>ASSETS</b>											
Cash and cash equivalents	\$ 123,186	\$ 24,181	\$ 7,232	\$ 39,644	\$ 849	\$ 11,409	\$ 9,954	\$ 12,130	\$ 17,183	\$ 594	
Due from other agencies	2,127	-	-	-	-	-	-	2,127	-	-	
Property taxes receivable	172	109	-	177	96	68	-	63	-	317	
<b>Total assets</b>	<b>\$ 125,485</b>	<b>\$ 24,290</b>	<b>\$ 7,232</b>	<b>\$ 39,771</b>	<b>\$ 945</b>	<b>\$ 11,469</b>	<b>\$ 9,954</b>	<b>\$ 14,320</b>	<b>\$ 17,183</b>	<b>\$ 911</b>	
<b>LIABILITIES</b>											
Liabilities											
Accounts payable	\$ 1,549	\$ 44	\$ 56		\$ 118	\$ 245	\$ -	\$ 75	\$ -	\$ 1,011	
Due to other taxing districts and agencies	126,546	24,246	7,196	39,771	827	11,224	9,954	14,245	17,183	(100)	
<b>Total liabilities</b>	<b>\$ 128,095</b>	<b>\$ 24,290</b>	<b>\$ 7,252</b>	<b>\$ 39,771</b>	<b>\$ 945</b>	<b>\$ 11,469</b>	<b>\$ 9,954</b>	<b>\$ 14,320</b>	<b>\$ 17,183</b>	<b>\$ 911</b>	
<b>Net assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**AGENCY FUNDS**  
**GREENWOOD METROPOLITAN SUBDISTRICTS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2009**

	Total all funds (Exhibit B-11)	Greenwood Metropolitan Subdistricts									
		Forest Lake	Cherokee Hills	Puckett's Ferry	Chinquapin	Virgin Heights	Ill & Dale	McKellar Farms	Hunter's Glenn	Emerald Place	North Fall Acres
ASSETS											
Cash and cash equivalents	\$ 185,184	\$ 14,646	\$ 11,046	\$ 20,275	\$ 19,540	\$ 14,218	\$ 11,129	\$ 35,031	\$ 9,675	\$ 130	\$ 49,494
Property taxes receivable	1,709	183	109	4	1,248	54	-	97	-	-	14
Total assets	\$ 186,893	\$ 14,829	\$ 11,155	\$ 20,279	\$ 20,788	\$ 14,272	\$ 11,129	\$ 35,128	\$ 9,675	\$ 130	\$ 49,508
LIABILITIES											
Liabilities	\$ 1,119	\$ 60	\$ 175	\$ -	\$ 764	\$ -	\$ -	\$ 120	\$ -	\$ -	\$ -
Accounts payable											
Due to other taxing districts and agencies	185,774	14,769	10,980	20,279	20,024	14,272	11,129	35,008	9,675	130	49,508
Total liabilities	186,893	14,829	11,155	20,279	20,788	14,272	11,129	35,128	9,675	130	49,508
Net assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

GREENWOOD COUNTY, SOUTH CAROLINA  
 AGENCY FUNDS  
 GREENWOOD METROPOLITAN SUBDISTRICTS  
 STATEMENT OF FIDUCIARY NET ASSETS  
 JUNE 30, 2009

	Total all funds (Exhibit B-11)	Lake Greenwood Development Zone	Winding Creek	Saddle Hill
<i>ASSETS</i>				
Cash and cash equivalents	\$ 24,008	\$ -	\$ 1,606	\$ 22,402
Property taxes receivable	479,513	479,457	56	-
Total assets	<u>\$ 503,521</u>	<u>\$ 479,457</u>	<u>\$ 1,662</u>	<u>\$ 22,402</u>
<i>LIABILITIES</i>				
Liabilities				
Accounts payable	\$ 547	\$ -	\$ 547	\$ -
Due to other taxing districts and agencies	502,974	479,457	1,115	22,402
Total liabilities	<u>503,521</u>	<u>479,457</u>	<u>1,662</u>	<u>22,402</u>
Net assets	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>

GREENWOOD COUNTY, SOUTH CAROLINA  
 AGENCY FUNDS  
 SCHOOL FUNDS - GENERAL  
 STATEMENT OF FIDUCIARY NET ASSETS  
 JUNE 30, 2009

	Total all funds Exhibit (B-11)	General Funds				County Career Center
		Greenwood County School District 50	Greenwood County School District 51	Greenwood County School District 52		
<b>ASSETS</b>						
Cash and cash equivalents	\$ 17,266,902	\$ 7,526,507	\$ 2,733,160	\$ 5,841,661	\$ 1,165,574	
Accounts receivable	4,102,402	3,982,100	-	120,302	-	
Accrued interest receivable	559,327	-	307,956	239,343	12,028	
Property taxes receivable	1,899,111	1,518,443	208,622	103,972	68,074	
Total assets	<u>\$ 23,827,742</u>	<u>\$ 13,027,050</u>	<u>\$ 3,249,738</u>	<u>\$ 6,305,278</u>	<u>\$ 1,245,676</u>	
<b>LIABILITIES</b>						
Liabilities						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	
Due to other taxing districts and agencies	-	-	-	-	-	
Due to component units	<u>23,827,742</u>	<u>13,027,050</u>	<u>3,249,738</u>	<u>6,305,278</u>	<u>1,245,676</u>	
Total liabilities	<u>23,827,742</u>	<u>13,027,050</u>	<u>3,249,738</u>	<u>6,305,278</u>	<u>1,245,676</u>	
Net assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

GREENWOOD COUNTY, SOUTH CAROLINA  
 AGENCY FUNDS  
 SCHOOL FUNDS - CAPITAL IMPROVEMENT  
 STATEMENT OF FIDUCIARY NET ASSETS  
 JUNE 30, 2009

	Total all funds (Exhibit B-11)	Greenwood County School District 50
<b>ASSETS</b>		
Cash and cash equivalents	\$ 155,834	\$ 155,834
Total assets	<u>\$ 155,834</u>	<u>\$ 155,834</u>
<b>LIABILITIES</b>		
Liabilities		
Due to component units	155,834	155,834
Total liabilities	<u>155,834</u>	<u>155,834</u>
Net assets	<u>\$ -</u>	<u>\$ -</u>

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**AGENCY FUNDS**  
**SCHOOL FUNDS - DEBT RETIREMENT**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2009**

		Debt retirement funds		
	Total all funds (Exhibit B-11)	Greenwood County School District 50	Greenwood County School District 51	Greenwood County School District 52
<i>ASSETS</i>				
Cash and cash equivalents	\$ 2,948,713	\$ 1,744,700	\$ 226,489	\$ 977,524
Property taxes receivable	652,159	623,227	18,667	10,265
Total assets	<u>\$ 3,600,872</u>	<u>\$ 2,367,927</u>	<u>\$ 245,156</u>	<u>\$ 987,789</u>
<i>LIABILITIES</i>				
Liabilities				
Due to component units	<u>3,600,872</u>	<u>2,367,927</u>	<u>245,156</u>	<u>987,789</u>
Total liabilities	<u>3,600,872</u>	<u>2,367,927</u>	<u>245,156</u>	<u>987,789</u>
Net assets	\$ -	\$ -	\$ -	\$ -

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**AGENCY FUNDS**  
**SCHOOL FUNDS - BUILDING**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2009**

		Building funds		
	Total all funds (Exhibit B-11)	Greenwood County School District 50	Greenwood County School District 51	Greenwood County School District 52
<b>ASSETS</b>				
Cash and cash equivalents	\$ 518,645	\$ 972,149	\$ 15,170	\$ (468,674)
Investments	<u>4,039,534</u>	<u>3,618,981</u>	<u>-</u>	<u>420,553</u>
Total assets	<u>\$ 4,558,179</u>	<u>\$ 4,591,130</u>	<u>\$ 15,170</u>	<u>\$ (48,121)</u>
<b>LIABILITIES</b>				
Liabilities				
Due to component units	<u>4,558,179</u>	<u>4,591,130</u>	<u>15,170</u>	<u>(48,121)</u>
Total liabilities	<u>4,558,179</u>	<u>4,591,130</u>	<u>15,170</u>	<u>(48,121)</u>
Net assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**ALL AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
*For the year ended June 30, 2009*

	Balance June 30, 2008	Additions	Deductions	Balance June 30, 2009
<b>TAX COLLECTOR PROPERTY SOLD FUND</b>				
Assets				
Cash and cash equivalents	\$ 552,321	\$ -	\$ 552,321	\$ -
Liabilities				
Due to others	\$ 552,321	\$ -	\$ 552,321	\$ -
<b>CLERK OF COURT FUND</b>				
Assets				
Cash and cash equivalents	\$ 295,422	\$ -	\$ 295,422	\$ -
Liabilities				
Due to others	\$ 295,422	\$ -	\$ 295,422	\$ -
<b>JUDGE OF PROBATE FUND</b>				
Assets				
Cash and cash equivalents	\$ 5,481	\$ 8	\$ 5,489	\$ -
Liabilities				
Due to others	\$ 5,481	\$ 8	\$ 5,489	\$ -
<b>MASTER IN EQUITY FUND</b>				
Assets				
Cash and cash equivalents	\$ 251	\$ -	\$ 251	\$ -
Liabilities				
Due to others	\$ 251	\$ -	\$ 251	\$ -

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**ALL AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the year ended June 30, 2009**

	Balance June 30, 2008	Additions	Deductions	Balance June 30, 2009
<b>ALCOHOL AND DRUG ABUSE FUND</b>				
Assets				
Cash and cash equivalents	\$ 5	\$ -	\$ 5	\$ -
Liabilities				
Due to other agencies	\$ 5	\$ -	\$ 5	\$ -
<b>SPECIAL EDUCATION FUND</b>				
Assets				
Cash and cash equivalents	\$ 94,540	\$ 1,234,051	\$ 1,208,151	\$ 120,440
Property taxes receivable	45,196	54,823	45,196	54,823
	<u>\$ 139,736</u>	<u>\$ 1,288,874</u>	<u>\$ 1,253,347</u>	<u>\$ 175,263</u>
Liabilities				
Due to component units	\$ 139,736	\$ 175,263	\$ 139,736	\$ 175,263
	<u>\$ 139,736</u>	<u>\$ 175,263</u>	<u>\$ 139,736</u>	<u>\$ 175,263</u>

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**ALL AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
*For the year ended June 30, 2009*

	Balance June 30, 2008	Additions	Deductions	Balance June 30, 2009
<b>GREENWOOD PUBLIC LIBRARY FUND</b>				
Assets				
Cash and cash equivalents	\$ -	\$ 1,701,230	\$ 1,634,731	\$ 66,499
Property taxes receivable	58,233	70,748	58,233	70,748
	<u>\$ 58,233</u>	<u>\$ 1,771,978</u>	<u>\$ 1,692,964</u>	<u>\$ 137,247</u>
Liabilities				
Due to other funds	\$ 49,929	\$ -	\$ 49,929	\$ -
Due to component unit	8,304	137,247	8,304	137,247
	<u>\$ 58,233</u>	<u>\$ 137,247</u>	<u>\$ 58,233</u>	<u>\$ 137,247</u>
<b>SHERIFF FUND</b>				
Assets				
Cash and cash equivalents	\$ 18,891	\$ 230,066	\$ 18,891	\$ 230,066
Due from other funds	-	6,623	-	6,623
	<u>\$ 18,891</u>	<u>\$ 236,689</u>	<u>\$ 18,891</u>	<u>\$ 236,689</u>
Liabilities				
Due to other agencies	\$ 18,891	\$ 236,689	\$ 18,891	\$ 236,689
	<u>\$ 18,891</u>	<u>\$ 236,689</u>	<u>\$ 18,891</u>	<u>\$ 236,689</u>

(Continued)

GREENWOOD COUNTY, SOUTH CAROLINA  
ALL AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the year ended June 30, 2009

	Balance June 30, 2008	Additions	Deductions	Balance June 30, 2009
<b>GREENWOOD METROPOLITAN DISTRICT AND SUBDISTRICTS FUND</b>				
Assets				
Cash and cash equivalents	\$ 1,149,125	\$ 9,451,120	\$ 8,627,797	\$ 1,972,448
Investments	1,025,177	6,883,279	909,511	6,998,945
Property taxes receivable	127,504	6,114,043	5,714,437	527,110
Due from other agencies	-	65,163	-	65,163
	<u>\$ 2,301,806</u>	<u>\$ 22,513,605</u>	<u>\$ 15,251,745</u>	<u>\$ 9,563,666</u>
Liabilities				
Accounts payable	\$ 2,085	\$ 2,355,703	\$ 2,085	\$ 2,355,703
Due to other taxing districts	2,299,721	13,536,039	8,627,797	7,207,963
	<u>\$ 2,301,806</u>	<u>\$ 15,891,742</u>	<u>\$ 8,629,882</u>	<u>\$ 9,563,666</u>
<b>SCHOOL FUNDS</b>				
Assets				
Cash and cash equivalents	\$ 12,776,188	\$ 129,131,611	\$ 121,017,705	\$ 20,890,094
Investments	14,207,545	15,471,308	25,639,319	4,039,534
Accounts receivable	-	4,102,402	-	4,102,402
Property taxes receivable	3,379,703	50,003,347	50,831,780	2,551,270
Due from other funds	84,783	-	84,783	-
Interest receivable	330,202	559,327	330,202	559,327
	<u>\$ 30,778,421</u>	<u>\$ 199,267,995</u>	<u>\$ 197,903,789</u>	<u>\$ 32,142,627</u>

(Continued)

GREENWOOD COUNTY, SOUTH CAROLINA  
ALL AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the year ended June 30, 2009

	Balance June 30, 2008	Additions	Deductions	Balance June 30, 2009
<b>SCHOOL FUNDS, Continued</b>				
Liabilities				
Due to other funds	84,783	-	84,783	-
Due to component units	30,693,638	122,466,694	121,017,705	32,142,627
	<u>\$ 30,778,421</u>	<u>\$ 122,466,694</u>	<u>\$ 121,102,488</u>	<u>\$ 32,142,627</u>
<b>MUNICIPAL TAX COLLECTION FUND</b>				
Assets				
Cash and cash equivalents	\$ (27,755)	\$ 49,086	\$ -	\$ 21,331
Accrued interest receivable	-	6,546	-	6,546
Property taxes receivable	-	412,814	-	412,814
	<u>\$ (27,755)</u>	<u>\$ 468,446</u>	<u>\$ -</u>	<u>\$ 440,691</u>
Liabilities				
Due to municipalities	<u>\$ (27,755)</u>	<u>\$ 468,446</u>	<u>\$ -</u>	<u>\$ 440,691</u>
<b>RENEWAL FEE FUND</b>				
Assets				
Cash and cash equivalents	<u>\$ 25,939</u>	<u>\$ 706,535</u>	<u>\$ 732,474</u>	<u>\$ -</u>
Liabilities				
Due to other agencies	<u>\$ 25,939</u>	<u>\$ 706,535</u>	<u>\$ 732,474</u>	<u>\$ -</u>

(Continued)

GREENWOOD COUNTY, SOUTH CAROLINA  
ALL AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the year ended June 30, 2009

	Balance June 30, 2008	Additions	Deductions	Balance June 30, 2009
<b>TOTAL ALL AGENCY FUNDS</b>				
Assets				
Cash and cash equivalents	\$ 14,890,408	\$ 142,503,707	\$ 134,093,237	\$ 23,300,878
Investments	15,232,722	22,354,587	26,548,830	11,038,479
Accounts receivable	-	4,102,402	-	4,102,402
Property taxes receivable	3,610,636	56,655,775	56,649,646	3,616,765
Due from other funds	84,783	6,623	84,783	6,623
Due from other agencies	-	65,163	-	65,163
Interest receivable	330,202	565,873	330,202	565,873
	<u>\$ 34,148,751</u>	<u>\$ 226,254,130</u>	<u>\$ 217,706,698</u>	<u>\$ 42,696,183</u>
<b>TOTAL ALL AGENCY FUNDS</b>				
Liabilities				
Accounts payable	\$ 2,085	\$ 2,355,703	\$ 2,085	\$ 2,355,703
Due to other taxing districts and agencies	2,456,537	14,947,709	9,518,903	7,885,343
Due to other funds	134,712	-	134,712	-
Due to other component units	31,555,417	122,779,212	121,879,492	32,455,137
	<u>\$ 34,148,751</u>	<u>\$ 140,082,624</u>	<u>\$ 131,535,192</u>	<u>\$ 42,696,183</u>

*COMPONENT UNITS*



**GREENWOOD COUNTY, SOUTH CAROLINA  
COMPONENT UNITS  
COMBINING STATEMENT OF NET ASSETS  
JUNE 30, 2009**

	Greenwood County School District 50	Greenwood County School District 51	Greenwood County School District 52	Greenwood County Career Center	Greenwood Public Library	Totals
<b>ASSETS AND OTHER DEBITS</b>						
Cash and investments	\$ 63,138,731	\$ 366,728	\$ -	\$ -	\$ 616,283	\$ 64,121,742
Deposits with primary government	16,240,720	3,037,593	7,394,197	1,164,190	-	27,836,700
Receivables	-	-	-	-	-	-
Taxes - net	2,141,571	-	114,237	68,075	70,748	2,394,731
Due from other governments	4,068,507	389,214	11,206	155,000	66,499	4,690,426
Other	-	420,074	7,024	-	-	427,098
Prepaid expenses	461,104	22,704	-	-	-	483,808
Inventories	221,521	-	16,720	-	-	238,241
Total current assets	86,272,254	4,236,313	7,543,384	1,387,265	753,530	100,192,746
Capital assets - Net of accumulated depreciation	143,878,372	4,620,989	9,962,272	1,314,681	607,651	160,384,465
Total assets	<u>\$ 230,151,126</u>	<u>\$ 8,857,302</u>	<u>\$ 17,505,656</u>	<u>\$ 2,701,946</u>	<u>\$ 1,361,181</u>	<u>\$ 260,577,211</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 6,807,122	\$ 59,344	\$ 287,382	\$ -	\$ 18,304	\$ 7,172,152
Retainage payable	4,602,921	-	-	-	-	4,602,921
Accrued salaries and benefits	1,632,164	-	9,406	-	18,413	1,709,983
Deferred revenues	6,347,215	676,005	2,238,505	183,422	137,247	9,602,394
Due to other governmental units	91,537	9,041	48,387	1,256,174	-	1,405,139
Current portion of non-current liabilities	-	-	-	-	-	-
Bonds and notes payable	5,645,000	83,282	440,000	-	-	6,168,282
Capital lease	-	-	5,073	-	-	5,073
Compensated absences	250,341	-	17,369	6,506	39,547	314,263
Total current liabilities	25,426,800	827,672	3,066,122	1,446,102	213,511	30,980,207
Bonds and notes payable	146,418,630	1,344,136	-	-	-	147,762,766
Rebutable arbitrage liability	1,963,674	-	-	-	-	1,963,674
Capital lease	-	-	15,524	-	-	15,524
Net other post employment benefit obligation	-	-	-	-	81,330	81,330
Compensated absences	925,709	-	333,170	24,012	15,782	1,298,673
Total non-current liabilities	149,308,013	1,344,136	348,694	24,012	97,112	151,121,967
Total liabilities	174,734,813	2,171,808	3,414,816	1,470,114	310,623	182,102,174
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	41,185,286	3,153,571	9,522,272	1,314,681	607,651	55,823,461
Restricted for:	-	-	-	-	-	-
Capital projects	4,919,159	685	778,594	-	-	5,698,438
Debt service	389,567	367,534	326,439	-	-	1,083,540
Unrestricted (deficit)	8,922,301	3,123,704	3,463,535	(82,849)	442,907	15,869,598
Total net assets	<u>\$ 55,416,313</u>	<u>\$ 6,685,494</u>	<u>\$ 14,090,840</u>	<u>\$ 1,231,832</u>	<u>\$ 1,050,558</u>	<u>\$ 78,475,037</u>

GREENWOOD COUNTY, SOUTH CAROLINA  
COMPONENT UNITS  
COMBINING STATEMENT OF ACTIVITIES  
For the year ended June 30, 2009

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets						
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	District 50	District 51	District 52	Career Center	Library	Governmental Activities
Governmental activities										
Gwd County School District 50	\$ 99,492,323	\$ 1,281,291	\$ 45,229,937	\$ -	\$ (52,981,095)	\$ -	\$ -	\$ -	\$ -	\$ (52,981,095)
Gwd County School District 51	10,471,172	185,009	6,159,077	3,031	-	(4,124,055)	-	-	-	(4,124,055)
Gwd County School District 52	14,124,189	300,692	5,947,448	-	-	-	(7,876,049)	-	-	(7,876,049)
Gwd County Career Center	2,483,147	-	922,828	-	-	-	-	(1,560,319)	-	(1,560,319)
Gwd County Public Library	2,560,760	37,612	100,732	309,508	-	-	-	-	(2,112,908)	(2,112,908)
Total Component Units	\$ 129,131,591	\$ 1,804,604	\$ 58,360,022	\$ 312,539	\$ (52,981,095)	\$ (4,124,055)	\$ (7,876,049)	\$ (1,560,319)	\$ (2,112,908)	\$ (68,654,426)
GENERAL REVENUES										
Property taxes levied for:										
General purposes										
Debt Service										
Intergovernmental										
Investment income										
Miscellaneous										
Total general revenues										
Change in net assets										
Net assets, beginning of year										
Net assets, end of year										
					30,733,092	3,779,876	6,177,612	1,746,652	1,410,959	43,848,191
					11,997,593	137,795	1,160,710	-	-	13,296,098
					-	-	1,719,731	-	-	1,719,731
					5,051,420	29,544	23,577	8,086	(104,355)	5,008,272
					432,377	27,972	31,640	40,582	-	532,571
					48,214,482	3,975,187	9,113,270	1,795,320	1,306,604	64,404,863
					(4,766,613)	(148,868)	1,237,221	235,001	(806,304)	(4,249,563)
					60,182,926	6,834,362	12,853,619	996,831	1,856,862	82,724,600
					\$ 55,416,313	\$ 6,685,494	\$ 14,090,840	\$ 1,231,833	\$ 1,050,558	\$ 78,475,037

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**COMPONENT UNITS**  
**STATEMENT OF ACTIVITIES - GREENWOOD COUNTY SCHOOL DISTRICT 50**  
**For the year ended June 30, 2009**

Functions/programs	Expenses	Program revenues			Net revenue (expense) and changes in net assets
		Charges for sales and service	Operating grants and contributions	Capital grants and contributions	
Governmental activities					Governmental activities
Instruction	\$ 46,298,422	\$ 27,746	\$ 28,336,584	\$ -	\$ (17,934,092)
Support services	44,694,643	1,253,545	16,893,353	-	(26,547,745)
Community services	52,146	-	-	-	(52,146)
Intergovernmental and other	660,422	-	-	-	(660,422)
Interest and other charges	7,786,690	-	-	-	(7,786,690)
Total governmental activities	99,492,323	1,281,291	45,229,937	-	(52,981,095)
General revenues:					
Property taxes levied for:					
General purposes					\$ 30,733,092
Debt service					11,997,593
Unrestricted investment earnings					5,051,420
Miscellaneous					432,377
Total general revenues					48,214,482
Change in net assets					(4,766,613)
Net assets, beginning of year					60,182,926
Net assets, end of year					\$ 55,416,313

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**COMPONENT UNITS**  
**STATEMENT OF ACTIVITIES - GREENWOOD COUNTY SCHOOL DISTRICT 51**  
**For the year ended June 30, 2009**

	Program revenues				Net revenue (expense) and changes in net assets		
	Expenses	Charges for sales and service	Operating grants and contributions	Capital grants and contributions	Governmental activities	Business-type activities	Total
Functions/programs							
Governmental activities							
Instruction	\$ 5,599,783	\$ 10,770	\$ 4,868,000	\$ -	\$ (721,013)	\$ -	\$ (721,013)
Support services	4,221,706	-	892,270	3,031	(3,326,405)	-	(3,326,405)
Community services	616	-	-	-	(616)	-	(616)
Intergovernmental and other	36,090	-	25,911	-	(10,179)	-	(10,179)
Interest and other charges	38,451	-	-	-	(38,451)	-	(38,451)
Total governmental activities	9,896,646	10,770	5,786,181	3,031	(4,096,664)	-	(4,096,664)
Business-type activities							
Food service	574,526	174,239	372,896	-	-	(27,391)	(27,391)
Total business-type activities	574,526	174,239	372,896	-	-	(27,391)	(27,391)
Total	\$ 10,471,172	\$ 185,009	\$ 6,159,077	\$ 3,031	\$ (4,096,664)	\$ (27,391)	\$ (4,124,055)
General revenues:							
Property taxes levied for:							
General purposes					\$ 3,779,876	\$ -	\$ 3,779,876
Debt service					137,795	-	137,795
Unrestricted investment earnings					27,972	-	27,972
Miscellaneous					29,495	49	29,544
Total general revenues					3,975,138	49	3,975,187
Change in net assets					(121,526)	(27,342)	(148,868)
Net assets, beginning of year					6,703,312	131,050	6,834,362
Net assets, end of year					\$ 6,581,786	\$ 103,708	\$ 6,685,494

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**COMPONENT UNITS**  
**STATEMENT OF ACTIVITIES - GREENWOOD COUNTY SCHOOL DISTRICT 52**  
**For the year ended June 30, 2009**

Functions/programs	Program revenues			Net revenue (expense) and changes in net assets		
	Expenses	Charges for sales and service	Operating grants and contributions	Capital grants and contributions	Governmental activities	Business-type activities
Governmental activities						
Instruction	\$ 8,130,476	\$ -	\$ 3,724,586	\$ -	\$ (4,405,890)	\$ -
Support services	5,117,679	-	1,786,856	-	(3,330,823)	-
Intergovernmental and other	25,517	18,070	-	-	(7,447)	-
Interest and other charges	50,112	-	-	-	(50,112)	-
Total governmental activities	13,323,784	18,070	5,511,442	-	(7,794,272)	-
Business-type activities						
Food service	800,405	282,622	436,006	-	-	(81,777)
Total business-type activities	800,405	282,622	436,006	-	-	(81,777)
Total	\$ 14,124,189	\$ 300,692	\$ 5,947,448	\$ -	\$ (7,794,272)	\$ (81,777)
					\$ (7,876,049)	\$ (7,876,049)
General revenues:						
Property taxes levied for:						
General purposes					\$ 6,177,612	\$ -
Debt service					1,160,710	-
Federal and state aid not restricted for specific purpose					1,719,731	-
Unrestricted investment earnings					23,577	-
Miscellaneous					29,020	2,620
Transfers					(79,157)	79,157
Total general revenues and transfers					9,031,493	81,777
Change in net assets					1,237,221	-
Net assets, beginning of year					12,851,424	2,195
Net assets, end of year					\$ 14,088,645	\$ 2,195
					\$ 14,090,840	\$ 14,090,840

GREENWOOD COUNTY, SOUTH CAROLINA  
COMPONENT UNITS  
STATEMENT OF ACTIVITIES - GREENWOOD PUBLIC LIBRARY  
For the year ended June 30, 2009

Functions/programs Governmental activities	Program revenues			Net revenue (expense) and changes in net assets	
	Expenses	Charges for sales and service	Operating grants and contributions	Capital grants and contributions	Governmental activities
Instructional	\$ 2,560,760	\$ 37,612	\$ 100,732	\$ 309,508	(2,112,908)
	<u>2,560,760</u>	<u>37,612</u>	<u>100,732</u>	<u>309,508</u>	<u>(2,112,908)</u>
General revenues:					
Property taxes levied for:					
General purposes					
Loss on disposal of capital assets					
Total general revenues					
					\$ 1,410,959
					<u>(104,355)</u>
					<u>1,306,604</u>
Change in net assets					
					(806,304)
Net assets, beginning of year					
					<u>1,856,862</u>
Net assets, end of year					
					<u>\$ 1,050,558</u>

GREENWOOD COUNTY, SOUTH CAROLINA  
COMPONENT UNITS  
STATEMENT OF ACTIVITIES - GREENWOOD COUNTY CAREER CENTER  
For the year ended June 30, 2009

	Program revenues			Net revenue (expense) and changes in net assets	
	Charges for sales and service	Operating grants and contributions	Capital grants and contributions	Governmental activities	
Functions/programs	Expenses				
Governmental activities					
Instruction	\$ 1,487,052	\$ -	\$ -	\$ (736,092)	
Support services	996,095	171,868	-	(824,227)	
Total governmental activities	2,483,147	922,828	-	(1,560,319)	
Total	\$ 2,483,147	\$ 922,828	\$ -	\$ (1,560,319)	
General revenues:					
Property taxes levied for:					
General purposes				\$ 1,746,652	
Unrestricted investment earnings				8,086	
Miscellaneous				40,582	
Total general revenues				1,795,320	
Change in net assets				235,001	
Net assets, beginning of year				996,831	
Net assets, end of year				\$ 1,231,832	

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**INVESTMENTS**  
**JUNE 30, 2009**

Description		Interest rate	Maturity date	Fair value	Cost
<b>GOVERNMENTAL FUNDS</b>					
Operating Fund					
U. S. Government Agency Securities					
		2.75%	07/09/09	\$ 1,500,945	\$ 1,514,625
		5.13%	08/05/09	1,004,690	1,009,970
		3.75%	08/18/09	251,173	240,723
		6.63%	09/15/09	3,292,673	3,341,065
		5.00%	09/18/09	2,020,000	2,061,700
		0.00%	10/15/09	2,198,900	2,198,293
		4.13%	11/18/09	532,607	536,642
		4.13%	11/30/09	1,015,940	1,016,020
		4.00%	12/15/09	1,016,880	1,030,790
		3.75%	01/08/10	1,373,625	1,381,712
		STEP	02/25/10	973,057	977,139
		4.55%	05/18/10	1,035,630	1,039,949
		1.30%	08/11/10	2,015,620	2,000,000
		3.23%	08/13/10	205,610	200,000
		4.00%	09/24/10	150,800	146,813
		4.55%	01/20/11	26,334	24,427
		4.88%	03/11/11	159,563	155,396
		1.50%	03/18/11	2,265,233	2,250,000
		3.25%	05/05/11	255,470	249,700
		5.35%	09/19/11	271,095	261,515
		4.00%	01/27/12	509,375	508,906
		5.00%	03/09/12	135,664	129,375
		5.38%	06/08/12	329,625	305,346
		5.05%	10/19/12	2,024,380	2,046,048
		5.25%	04/16/14	232,736	233,060
		5.35%	12/01/15	1,014,690	1,026,750
		5.55%	02/16/17	255,313	258,533
		4.625%	07/31/09	2,007,180	2,050,788
		3.50%	08/15/09	2,008,040	2,024,453
		4.00%	03/15/10	25,630	24,905
		4.75%	05/15/14	55,125	48,678
				3,977,817	3,977,817
				30,267,425	30,267,425
(Continued)					
U.S. Treasury Notes					
Federated Mutual Funds					
Government Money Market					

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**INVESTMENTS**  
**JUNE 30, 2009**

Description	Interest rate	Maturity date	Fair value	Cost
<b>PERMANENT FUNDS</b>				
Electric Capital Fund	6.75%	07/07/09	150,136	154,437
U. S. Government Agency Securities	5.25%	08/05/09	502,345	511,180
	6.63%	09/15/09	683,863	695,899
	5.00%	09/18/09	227,250	227,646
	0.00%	10/15/09	499,750	499,612
	4.13%	11/18/09	202,898	198,924
	4.02%	04/28/10	514,095	498,750
	3.05%	08/12/10	256,503	250,000
	3.45%	08/27/10	602,814	601,080
	4.55%	01/20/11	342,342	331,653
	1.50%	03/18/11	755,078	750,000
	3.25%	05/05/11	510,940	499,400
	5.35%	09/19/11	542,190	523,030
	4.13%	12/09/11	101,500	101,718
	5.38%	06/08/12	549,375	508,910
	4.12%	05/06/13	505,155	507,020
	4.10%	01/22/14	509,065	500,000
	2.38%	03/24/14	504,005	500,000
	5.25%	04/16/14	517,190	517,910
<b>Federated Mutual Funds</b>			390,735	390,735
U. S. Treasury Notes	4.63%	07/31/09	501,795	512,697
	4.00%	03/15/10	307,560	298,863
<b>AGENCY FUNDS</b>				
U. S. Government Agency Securities	4.13%	11/30/09	304,782	304,806
<b>Federated Mutual Funds</b>			6,694,163	6,694,163
Investments held by State of South Carolina - Local Government Investment Pool			13,369,779	13,369,779
			<u>\$ 94,454,153</u>	<u>\$ 94,486,775</u>

GREENWOOD COUNTY, SOUTH CAROLINA  
BONDS OUTSTANDING  
JUNE 30, 2009

Description	Date	Interest rate	Maturity		Balance 7/1/08	Bonds issue	Payments		Balance 6/30/09
			Principal	Date			Principal	Interest	
GOVERNMENTAL FUND									
GREENWOOD COUNTY GENERAL OBLIGATION BONDS, SERIES 2000 (ORIGINAL ISSUE \$4,515,000)	10/01/00	5.00	172,000	05/01/09	1,441,650	-	112,000	\$ 71,133	1,270,650
		5.00	182,750	05/01/10					
		5.00	193,500	05/01/11					
		5.00	204,250	05/01/12					
		5.00	215,000	05/01/13					
		5.00	230,000	05/01/14					
		5.00	242,500	05/01/15					
GREENWOOD COUNTY GENERAL OBLIGATION BONDS, SERIES 2006	02/01/07	3.5	134,550	05/01/09	1,358,500	-	114,550	\$ 47,898	1,233,950
		3.5	147,250	05/01/10					
		3.75	157,500	05/01/11					
		4.0	167,500	05/01/12					
		4.0	174,800	05/01/13					
		4.0	181,700	05/01/14					
		4.0	184,000	05/01/15					
		3.75	221,156	05/01/16					
GREENWOOD COUNTY, BOND ANTICIPATION NOTE, Series 2008A	12/22/08	5.65	10,000,000	12/22/09	-	10,000,000	10,000,000	\$ 66,567	-
	11/22/08	5.65	30,000,000	12/22/09	-	30,000,000	-	\$ -	30,000,000
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ENTERPRISE FUNDS									
GREENWOOD COUNTY GENERAL OBLIGATION BONDS, SERIES 2000	10/01/00	5.00	228,000	05/01/09	1,912,350	-	228,000	\$ 91,618	1,684,350
		5.00	242,250	05/01/10					
		5.00	256,500	05/01/11					
		5.00	270,750	05/01/12					
		5.00	287,850	05/01/13					
		5.00	304,950	05/01/14					
		5.00	322,050	05/01/15					
GREENWOOD COUNTY, GENERAL OBLIGATION BONDS, SERIES 2006		3.5	450,450	05/01/09	4,381,300	-	450,450	\$ 160,333	4,131,050
		3.5	492,800	05/01/10					
		3.75	527,450	05/01/11					
		4.0	566,900	05/01/12					
		4.0	583,200	05/01/13					
		4.0	608,300	05/01/14					
		4.0	616,000	05/01/15					
		3.75	740,394	05/01/16					
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					6,495,850	-	678,450	255,971	5,813,400

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**FINES AND ASSESSMENTS**  
*For the year ended June 30, 2009*

	<u>Clerk of Court</u>	<u>Magistrate</u>
Fines Collected	\$ 612,151	\$ 40,755
Assessments Collected	28,755	780,250
Surcharges Collected	10,198	155,102
Assessments Collected for Victim Services	4,558	34,210
Surcharges Collected for Victim Services	<u>23,378</u>	<u>17,842</u>
 Total fines, assessments, and surcharges collected	 <u>\$ 679,040</u>	 <u>\$ 1,028,159</u>
 Fines and Fees retained by County Treasurer	 235,159	 -
Assessments retained by County Treasurer	19,386	480,580
Assessments retained by County Treasurer for Victim Services	4,558	34,210
Surcharges retained by County Treasurer for Victim Services	<u>23,378</u>	<u>17,842</u>
 Total fines, assessments, and surcharges retained by County Treasurer	 <u>\$ 282,481</u>	 <u>\$ 532,632</u>
 Fines and Fees remitted to State Treasurer	 376,992	 40,755
Assessments remitted to State Treasurer	9,369	299,670
Surcharges remitted to State Treasurer	<u>10,198</u>	<u>155,102</u>
 Total fines, assessments, and surcharges remitted to State Treasurer	 <u>\$ 396,559</u>	 <u>\$ 495,527</u>

Note: This schedule is required by SC 14-1-208E and is an annual reconciliation of amounts collected and remitted to State Treasurer on the State Treasurer's monthly remittance form.

# STATISTICAL SECTION (UNAUDITED)

This part of County's comprehensive annual financial report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

## **Financial Trends**

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

## **Revenue Capacity**

These schedules contain information to help the reader assess the County's most significant revenue source.

## **Debt Capacity**

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

## **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

## **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Table 1

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**NET ASSETS BY COMPONENT**  
**LAST TEN FISCAL YEARS**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Governmental Activities</b>										
Invested in capital assets, net of related debt \$	-	\$ -	\$ -	\$ 31,434,494	\$ 30,469,900	\$ 30,609,875	\$ 30,691,240	\$ 28,270,284	\$ 31,155,449	\$ 31,087,410
Restricted	-	-	-	12,292,209	9,881,002	16,385,592	12,920,026	12,488,551	14,029,238	28,609,980
Unrestricted	-	-	-	3,027,113	4,195,307	2,855,866	4,275,888	7,593,279	10,897,279	3,353,344
Total governmental activities net assets	\$ -	\$ -	\$ -	\$ 46,753,816	\$ 44,546,209	\$ 49,851,333	\$ 47,887,154	\$ 48,352,114	\$ 56,081,966	\$ 63,050,734
<b>Business-type activities</b>										
Invested in capital assets, net of related debt \$	-	\$ -	\$ -	\$ 1,239,769	\$ 1,354,734	\$ 1,470,636	\$ 1,559,518	\$ 1,354,651	\$ 972,564	\$ 602,321
Unrestricted	-	-	-	1,777,699	1,535,174	1,543,912	903,003	1,653,502	1,465,609	1,912,204
Total business-type activities net assets	\$ -	\$ -	\$ -	\$ 3,017,468	\$ 2,889,908	\$ 3,014,548	\$ 2,462,521	\$ 3,008,153	\$ 2,438,173	\$ 2,514,525
Total primary government net assets	\$ -	\$ -	\$ -	\$ 49,771,284	\$ 47,436,117	\$ 52,865,881	\$ 50,349,675	\$ 51,360,267	\$ 58,520,139	\$ 65,565,259

Comparable data is only available for fiscal years after 2002 due to the implementation of GASB 34.

Table 2

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**CHANGES IN NET ASSETS**  
**LAST TEN FISCAL YEARS**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government	\$ -	\$ -	\$ -	\$ 5,721,979	\$ 3,898,001	\$ 3,753,775	\$ 10,228,661	\$ 11,915,561	\$ 13,578,689	\$ 13,001,229
Public Safety	-	-	-	5,914,501	6,511,506	5,204,110	8,381,295	8,491,211	9,802,118	11,678,023
Public Service	-	-	-	2,033,354	4,412,815	3,199,237	4,262,233	4,242,789	4,830,316	4,887,175
Health and Welfare	-	-	-	2,007,568	1,980,941	1,802,007	2,033,419	2,107,286	2,302,637	3,023,715
Recreation	-	-	-	835,646	871,190	868,045	971,785	956,613	946,989	1,008,491
Economic Development	-	-	-	-	-	4,130,912	1,698,327	2,240,589	3,239,443	3,521,808
Miscellaneous	-	-	-	7,649,431	8,354,810	9,034,116	222,240	359,445	439,589	1,501,537
Interest on long-term debt	-	-	-	606,583	323,801	586,619	-	-	-	-
<b>Total governmental activities expenses</b>	-	-	-	<b>23,339,062</b>	<b>26,133,064</b>	<b>28,578,821</b>	<b>27,797,980</b>	<b>30,293,194</b>	<b>35,179,781</b>	<b>38,671,976</b>
<b>Business-type activities</b>										
Greenwood Civic Center	-	-	-	122,687	126,042	174,433	125,929	177,293	135,009	219,085
Greenwood County Landfill	-	-	-	3,429,445	3,429,300	3,443,932	4,135,601	3,926,594	4,381,564	4,640,419
<b>Total business-type activities expense</b>	-	-	-	<b>3,552,132</b>	<b>3,625,842</b>	<b>3,618,365</b>	<b>4,278,532</b>	<b>4,053,887</b>	<b>4,516,573</b>	<b>4,859,504</b>
<b>Total primary government expenses</b>	-	-	-	<b>\$ 26,941,194</b>	<b>\$ 29,778,906</b>	<b>\$ 32,197,206</b>	<b>\$ 32,076,512</b>	<b>\$ 34,346,381</b>	<b>\$ 39,696,354</b>	<b>\$ 43,481,480</b>
<b>Program Revenues</b>										
<b>Governmental activities</b>										
Charges for services:	\$ -	\$ -	\$ -	\$ 1,698,951	\$ 2,012,699	\$ 1,105,109	\$ 3,521,033	\$ 4,261,526	\$ 2,001,451	\$ 609,550
Central government	-	-	-	716,179	866,813	778,790	1,360,221	1,950,093	1,308,506	1,954,974
Public Safety	-	-	-	-	-	678,632	813,007	797,982	1,514,169	1,817,134
Public Service	-	-	-	1,241,129	961,544	1,178,804	1,223,102	1,380,128	1,792,576	1,925,627
Health and Welfare	-	-	-	52,930	60,429	54,418	51,339	119,744	61,102	61,498
Recreation	-	-	-	-	-	-	593,047	382,954	43,755	918,385
Economic Development	-	-	-	578,033	1,539,525	1,379,923	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	-	-	-	-	-	-	1,447,195	2,221,947	6,205,282	7,930,203
Capital grants and contributions	-	-	-	-	-	-	249,701	839,061	3,796,808	2,117,770
<b>Total governmental activities program revenues</b>	-	-	-	<b>4,237,222</b>	<b>\$ 4,411,003</b>	<b>\$ 1,175,681</b>	<b>9,260,665</b>	<b>11,954,333</b>	<b>16,773,542</b>	<b>17,335,141</b>

(Continued)

Table 2

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**CHANGES IN NET ASSETS**  
**LAST TEN FISCAL YEARS**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Program Revenues, Continued</b>										
Charges for services:										
Greenwood Civic Center	\$ -	\$ -	\$ -	\$ 3,127,332	\$ 3,277,193	\$ 3,575,122	\$ 3,371,199	\$ 3,513,097	\$ 3,528,338	\$ 4,021,158
Greenwood County Landfill	-	-	-	-	-	-	-	33,367	97,184	32,943
Operating grants and contributions	-	-	-	-	-	-	9,104	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities and program revenues	-	-	-	3,127,332	3,277,193	3,575,122	3,380,303	3,546,464	3,625,522	4,084,101
Total primary government program revenues	\$ -	\$ -	\$ -	\$ 7,414,554	\$ 8,718,201	\$ 8,750,803	\$ 12,640,968	\$ 15,500,799	\$ 20,349,164	\$ 21,389,242
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ -	\$ -	\$ -	\$ (19,101,840)	\$ (20,712,056)	\$ (23,403,140)	\$ (18,357,315)	\$ (18,338,859)	\$ (18,456,139)	\$ (21,286,835)
Business-type activities	-	-	-	(474,800)	(348,649)	(45,263)	(898,229)	(507,223)	(891,031)	(805,403)
Total primary government net expense	\$ -	\$ -	\$ -	\$ (19,576,640)	\$ (21,060,705)	\$ (23,448,403)	\$ (19,435,544)	\$ (18,846,082)	\$ (19,347,190)	\$ (22,092,238)
<b>General Revenues and Other Changes in Net Assets</b>										
Governmental activities:										
Taxes										
Property taxes	\$ -	\$ -	\$ -	\$ 12,199,041	\$ 11,993,645	\$ 12,298,178	\$ 12,318,674	\$ 14,453,338	\$ 13,160,115	\$ 15,169,570
Sales tax	-	-	-	-	-	2,962,352	-	3,434,471	8,046,637	8,668,306
Unrestricted grants and contributions	-	-	-	1,833,106	-	193,000	-	-	3,816,536	3,642,469
Donated capital assets	-	-	-	566,363	1,12,211	419,823	259,420	998,667	1,008,071	1,021,933
Investment earnings	-	-	-	1,319,725	-	-	-	-	131,662	424,960
Miscellaneous	-	-	-	-	-	6,000,000	851,715	-	-	-
Gain on sale of real estate	-	-	-	58,805	69,440	-	-	-	-	-
Accommodations Tax	-	-	-	3,230,627	2,945,379	-	3,143,327	-	-	-
Intergovernmental	-	-	-	(80,000)	(80,000)	(50,000)	(40,000)	(82,657)	-	(671,635)
Transfers	-	-	-	-	-	-	-	-	-	-
Total governmental activities	-	-	-	19,129,667	15,040,675	21,823,355	16,572,136	18,803,819	26,185,991	28,255,608

(Continued)

Table 2

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**CHANGES IN NET ASSETS**  
**LAST TEN FISCAL YEARS**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>General Revenues and Other Changes in Net Assets, Continued</b>										
<b>Business-type activities</b>										
Investment earnings	-	-	-	49,063	17,780	82,282	195,712	190,036	159,510	37,455
Transfers	-	-	-	80,000	80,000	50,000	40,000	82,637	-	671,635
Miscellaneous	-	-	-	13,060	63,870	30,548	110,490	304,983	161,461	172,665
<b>Total business-type activities</b>	-	-	-	142,123	161,650	162,830	346,202	577,676	321,071	881,755
<b>Total primary government</b>	\$ -	\$ -	\$ -	\$ 19,271,792	\$ 15,202,325	\$ 21,986,185	\$ 16,919,338	\$ 19,381,495	\$ 26,507,062	\$ 29,137,588
<b>Changes in Net Assets</b>										
Governmental activities	\$ -	\$ -	\$ -	\$ 27,827	\$ (5,671,381)	\$ (1,576,783)	\$ (1,964,179)	\$ 464,960	\$ 7,779,852	\$ 6,968,768
Business activities	-	-	-	(282,675)	(186,999)	117,567	(552,027)	70,459	(569,980)	76,552
<b>Total primary government</b>	\$ -	\$ -	\$ -	\$ (254,848)	\$ (5,858,389)	\$ (1,462,216)	\$ (2,516,206)	\$ 535,419	\$ 7,159,872	\$ 7,045,320

Comparable data is only available for fiscal years after 2002 due to the implementation of GASB 34.

Table 3

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**FUND BALANCES, GOVERNMENTAL FUNDS,**  
**LAST TEN FISCAL YEARS**

General Fund	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Reserved	\$ 842,227	\$ 1,514,511	\$ 828,020	\$ 1,343,174	\$ 305,850	\$ 420,321	\$ 412,441	\$ 384,088	\$ 210,197	\$ 35,346
Unreserved	3,261,465	1,696,879	364,691	1,083,676	1,593,199	2,702,434	1,445,240	1,512,003	3,265,744	5,161,024
Total general fund	\$ 4,103,692	\$ 3,211,390	\$ 1,192,711	\$ 2,426,850	\$ 1,899,049	\$ 3,122,755	\$ 1,857,681	\$ 1,896,091	\$ 3,475,941	\$ 5,196,370
All Other Governmental Funds										
Reserved	\$ 23,662	\$ 151,306	\$ 8,610,112	\$ 12,107,238	\$ 9,575,152	\$ 11,965,271	\$ 15,464,845	\$ 17,633,892	\$ 15,081,545	\$ 58,883,240
Unreserved, reported in:										
Special revenue funds	2,654,541	3,795,450	3,464,932	872,879	2,785,123	401,659	299,476	761,150	1,030,360	797,396
Capital project funds	1,058,949	1,551,194	905,748	-	-	-	-	-	6,906,553	-
Total all other governmental funds	\$ 3,713,152	\$ 5,497,950	\$ 12,984,792	\$ 12,980,117	\$ 12,360,275	\$ 12,366,930	\$ 15,764,321	\$ 18,395,042	\$ 23,018,458	\$ 59,680,636
Total all governmental funds	\$ 7,840,844	\$ 8,709,340	\$ 14,177,503	\$ 15,406,967	\$ 14,259,324	\$ 15,489,685	\$ 17,622,002	\$ 20,291,133	\$ 26,494,399	\$ 64,877,006

Table 4

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Revenues</b>										
Taxes	\$ 10,392,119	\$ 10,389,011	\$ 10,814,527	\$ 12,506,219	\$ 12,103,135	\$ 12,277,437	\$ 12,856,528	\$ 12,772,754	\$ 21,438,069	\$ 23,665,718
Licenses, fees, permits	631,241	534,277	562,843	592,359	600,433	549,808	638,689	629,736	257,871	249,256
Fines and penalties	472,828	423,514	596,568	458,468	600,160	418,983	428,582	459,819	499,882	409,137
Charges for services	1,234,835	1,645,430	1,549,303	1,658,073	1,739,323	3,524,087	3,555,730	2,791,289	5,879,816	6,549,738
Intergovernmental	6,402,508	6,026,342	6,912,279	6,737,305	6,478,593	10,069,384	6,577,749	9,307,863	12,765,100	12,586,595
Investment earnings	-	-	-	566,353	112,211	419,825	299,420	998,667	1,008,051	663,374
Other revenues	3,218,429	4,626,592	2,595,081	2,808,761	2,501,067	682,803	438,334	3,635,087	934,375	821,179
Total revenues	22,206,961	23,645,166	23,030,601	25,334,548	24,134,947	27,942,377	25,195,032	30,590,115	42,783,164	44,944,997
<b>Expenditures</b>										
General Government	3,258,736	3,713,212	3,716,457	3,508,596	3,671,474	3,390,407	9,800,612	11,248,479	13,335,329	11,132,113
Public Safety	4,528,329	5,286,434	7,251,000	6,017,751	5,986,437	5,831,045	8,031,306	8,216,263	9,411,303	11,306,802
Public Service	2,754,723	1,949,641	2,592,518	2,259,700	2,398,653	2,133,579	3,532,853	2,744,223	2,744,223	2,822,629
Health and Welfare	1,584,739	1,718,699	1,743,280	1,867,850	1,849,223	1,694,875	1,937,780	2,022,654	2,216,217	2,907,273
Recreation	941,928	906,013	1,008,008	817,782	783,096	768,625	866,446	827,446	835,516	886,319
Economic Development	-	-	-	-	-	4,130,912	1,698,327	2,240,589	3,289,443	3,521,808
Miscellaneous	7,524,285	8,830,779	7,887,409	8,311,235	9,318,853	9,013,678	-	-	3,277,867	2,826,828
Capital outlay	100,980	2,774,044	1,563,009	374,203	466,280	284,918	1,151,454	1,519,412	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Interest	341,849	553,392	411,398	375,042	334,416	293,669	240,058	1,045,705	447,738	10,306,550
Principal	574,400	540,245	1,034,565	748,515	820,850	898,185	968,370	361,083	1,472,442	493,433
Total Expenditures	22,009,475	26,252,402	27,207,645	24,280,674	25,631,288	28,439,893	28,227,206	29,681,483	37,030,478	46,223,755
Excess of revenues over (under) expenditures	197,482	(2,607,243)	(4,177,044)	1,052,874	(1,496,341)	(497,516)	(3,032,174)	908,632	5,752,686	(1,278,758)
<b>Other Financing Sources (Uses)</b>										
Sale of real estate	-	-	-	-	-	-	-	-	-	-
Issuance of bonds or notes	-	2,515,500	-	255,590	-	2,000,000	4,851,715	1,368,500	450,579	40,000,000
Capital Leases	342,058	-	771,556	-	428,698	-	352,776	474,656	-	-
Premium on debt issued	-	-	-	-	-	-	-	-	-	-
Transfers in	644,012	1,229,202	1,171,481	1,435,707	481,976	811,350	700,901	1,214,143	5,008,221	6,892,080
Transfers out	(311,513)	(268,962)	(693,056)	(1,115,707)	(561,976)	(861,350)	(740,901)	(1,296,800)	(5,008,221)	(7,563,695)
Total other financing sources (uses)	674,557	3,475,740	1,249,981	175,590	348,698	1,950,000	3,184,491	1,760,499	450,279	39,661,365
Net Change in fund balances	\$ 877,039	\$ 868,497	\$ (2,927,063)	\$ 1,229,464	\$ (1,147,643)	\$ 1,452,484	\$ 2,132,317	\$ 2,669,131	\$ 6,203,265	\$ 38,382,607
Debt service as a percentage of noncapital expenditures*	4%	5%	6%	5%	5%	4%	4%	5%	6%	25%

\* Noncapital expenditures are total expenditures less capital outlay (to the extent capitalized for the government-wide statement of net assets) and expenditures for capitalized assets included within the functional expenditure categories. This formula adds "functional" and "principal" and divides them by the "total expenditures" minus the "capital outlay."

Table 5

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
*(In Thousands)*

Fiscal Year Ended June 30,	Real Property	Personal Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2000	85,477	104,586	190,063	48.00	2,853,600	6.66%
2001	86,678	105,542	192,220	49.38	2,883,562	6.67%
2002	112,366	126,246	238,612	48.30	3,641,962	6.55%
2003	118,421	136,515	254,936	49.50	3,964,914	6.43%
2004	127,135	124,419	251,554	50.10	3,940,810	6.38%
2005	133,454	116,604	250,058	51.10	4,011,688	6.23%
2006	118,201	124,869	243,070	51.10	3,881,236	6.26%
2007	129,267	135,267	264,534	60.30	4,198,952	6.30%
2008	126,623	134,477	261,100	67.30	3,859,699	6.76%
2009	146,515	137,815	284,330	67.30	4,897,191	5.81%

Source: Greenwood County property records

Note: Property in the County is reassessed every five years on the average. The County does not compile actual and assessed values for tax exempt property.

Table 6

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**LAST TEN FISCAL YEARS**

Fiscal Year	County Direct Rates			Overlapping Rates			
	Operating	Debt Service	Total Direct	School District 50	School District 51	School District 52	Greenwood Metro. Sewer Commission
2000	43.40	4.60	48.00	153.90	162.30	128.00	7.60
2001	43.40	5.98	49.38	172.47	174.66	159.14	7.60
2002	42.40	5.90	48.30	148.50	160.80	111.00	7.40
2003	43.00	6.50	49.50	182.20	160.80	113.00	7.20
2004	43.70	6.40	50.10	202.10	175.40	131.00	6.30
2005	43.70	7.40	51.10	214.00	171.90	156.00	6.50
2006	43.70	7.40	51.10	234.90	199.70	174.30	7.40
2007	48.90	11.40	60.30	243.40	214.90	203.80	-
2008	66.30	1.00	67.30	230.70	250.70	197.60	5.10
2009	66.30	1.00	67.30	238.00	241.20	194.70	5.10

Source: Greenwood County Auditor

Table 7

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**PRINCIPAL PROPERTY TAX PAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**  
*\*In thousands*

	2009			2000		
	Taxable Assessed Value*	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value*	Rank	Percentage of Total County Taxable Assessed Value
Fuji Photo Film, Inc.	\$ 22,392	1	7.85%	\$ 16,069	1	8.45%
Duke Energy	8,629	2	3.03%	7,905	3	4.16%
Warner Lambert, Inc.	8,212	3	2.89%	3,739	5	1.97%
Solutia, Inc.	3,937	4	1.38%	4,845	4	2.55%
Tyco Healthcare	3,323	5	1.17%	2,351	6	1.24%
United Telephone System, Inc.	3,134	6	1.10%	2,124	8	1.12%
Velux Company	2,661	7	0.94%	2,268	9	1.19%
Kaiser Aluminum	2,535	8	0.89%	1,124	-	0.59%
Carolina Pride	1,538	9	0.54%	1,374	-	0.70%
Eaton Electrical	1,490	10	0.52%	-	-	-
National Textiles	-	-	-	1,877	7	0.99%
Greenwood Mills	-	-	-	8,402	2	4.42%
Cutler Hammer	-	-	-	1,676	10	0.88%
Total	\$ 57,791		20.31%	\$ 53,754		28.26%

Source: Greenwood County Auditor, Tax Collector

Table 8

**GREENWOOD COUNTY, SOUTH CAROLINA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**  
(amounts expressed in thousands)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Levy	Percentage of Levy		Amount	Percentage of Levy
		Amount				
2000	9,178	8,951	97.53%	188	9,139	99.58%
2001	10,064	9,922	98.59%	131	10,053	99.89%
2002	10,435	9,827	94.17%	525	10,352	99.20%
2003	11,993	11,547	96.28%	437	11,984	99.92%
2004	12,975	12,225	94.22%	617	12,842	98.97%
2005	13,929	13,580	97.49%	301	13,881	99.66%
2006	15,167	14,546	95.91%	428	14,974	98.73%
2007	15,169	14,202	93.63%	683	14,885	98.13%
2008	12,527	12,273	97.97%	246	12,519	99.94%
2009	14,714	14,190	96.44%		14,190	96.44%

Source: Greenwood County property records

Table 9

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities				Business Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Bond Anticipation Notes	Note Payable	Capital Leases	General Obligation Bonds	Capital Leases				
2000	5,551,041	-	-	544,519	2,668,814	-	-	8,764,374	N/A	137
2001	7,526,296	-	-	13,834	5,598,559	-	-	13,138,689	0.83%	198
2002	6,900,810	-	-	1,185,927	5,149,039	310,498		13,546,274	0.85%	201
2003	6,152,301	-	-	1,051,472	4,677,554	237,650		12,118,977	0.71%	177
2004	5,331,451	-	-	1,067,126	4,178,404	375,498		10,952,479	0.60%	161
2005	4,433,266	-	-	764,720	3,651,589	230,608		9,080,183	0.48%	134
2006	3,464,896	-	-	803,621	3,099,959	148,296		7,516,772	0.44%	111
2007	3,787,691	-	1,463,553	1,170,691	7,102,164	102,158		13,626,257	0.96%	200
2008	2,811,150	-	1,418,231	708,097	6,493,850	31,123		11,462,451	0.81%	168
2009	2,504,600	30,000,000	-	621,466	5,815,400	16,738		38,958,204	2.09%	569

Source: Greenwood County Treasurer

Table 10

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

Fiscal Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Bond Anticipation Notes	Total		
2000	8,219,855	-	8,219,855	4.32%	129
2001	13,124,855	-	13,124,855	6.83%	198
2002	12,049,855	-	12,049,855	5.05%	179
2003	10,829,855	-	10,829,855	4.25%	159
2004	9,509,855	-	9,509,855	3.78%	140
2005	8,084,855	-	8,084,855	3.23%	119
2006	6,564,855	-	6,564,855	2.70%	97
2007	10,889,855	-	10,889,855	4.12%	160
2008	9,305,000	-	9,305,000	3.56%	136
2009	8,320,000	30,000,000	38,320,000	13.48%	559

Table 11

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
*As of June 30, 2009*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt Repaid with Property Taxes</b>			
Greenwood County	\$ 8,320,000	100.00%	8,320,000
Greenwood School District 50	3,500,000	100.00%	3,500,000
Ware Shoals School District 51	881,311	53.60%	472,383
Ninety Six School District 52	440,000	100.00%	440,000
<b>Other debt</b>			
Bond anticipation notes			30,000,000
Capital leases			624,033
<b>Total direct and overlapping</b>			<b><u>\$ 43,356,416</u></b>

Source: Contact with each entity in county, requesting information

Table 12

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**LEGAL DEBT MARGIN**  
**LAST TEN FISCAL YEARS**

	2000*	2001*	2002*	2003*	2004*	2005*	2006	2007	2008	2009
Debt Limit	\$ 15,205,065	\$ 15,377,607	\$ 19,085,993	\$ 20,394,911	\$ 20,124,282	\$ 20,004,691	\$ 19,445,600	\$ 21,627,720	\$ 20,888,000	\$ 22,746,404
Total net debt applicable to limit:	5,551,041	7,526,206	9,900,816	5,152,301	8,044,651	8,084,855	6,564,815	10,885,855	9,395,000	8,320,000
Legal debt margin	\$ 9,654,024	\$ 7,851,311	\$ 12,185,177	\$ 14,242,610	\$ 12,079,631	\$ 11,919,836	\$ 12,880,785	\$ 10,741,865	\$ 11,533,000	\$ 14,426,404

Total net debt applicable to the limit  
as a percentage of debt limit:

Legal Debt Margin Calculation  
for Fiscal Year 2009

Assessed Value \$ 284,330,056

Debt Limit (8 % of assessed value)

Debt applicable to limit: 22,746,404

General obligation bonds 8,320,000

Legal debt margin \$ 14,426,404

\* Calculated as 8% of assessed value

Table 13

GREENWOOD COUNTY, SOUTH CAROLINA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS

Year	Population	Personal Income*	Per Capita Personal Income	School Enrollment	Unemployment Rate
2009	68,549	\$ 1,860,910	27,297	12,116	14.20%
2008	68,259	1,803,267	26,529	12,267	9.00%
2007	68,213	1,785,614	26,177	14,374	7.00%
2006	67,980	1,695,081	24,935	14,810	8.70%
2005	68,000	1,910,664	28,098	13,509	8.90%
2004	68,000	1,821,856	26,792	12,323	10.80%
2003	68,300	1,696,572	24,840	12,096	10.30%
2002	67,500	1,596,915	23,658	11,593	9.70%
2001	66,271	1,585,565	23,915	11,648	7.30%
2000	63,800	N/A	N/A	11,239	4.80%

\* in thousands

Source: Greenwood County Economic Alliance, Inc.

Table 14

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

Employer	2009			2000		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Self Regional Healthcare	2,000	1	7.63%	N/A	N/A	N/A
Greenwood School District 50	1,300	2	4.96%	N/A	N/A	N/A
Fuji Photo Film Inc	1,000	3	3.82%	N/A	N/A	N/A
Carolina Pride Foods Inc (Gwd Packing)	740	4	2.82%	N/A	N/A	N/A
Capsugel - Division of Pfizer	700	5	2.67%	N/A	N/A	N/A
Greenwood Mills	500	6	1.91%	N/A	N/A	N/A
Solutia	497	7	1.90%	N/A	N/A	N/A
Eaton Corporation(Cutler Hammer)	490	8	1.87%	N/A	N/A	N/A
Kendall-Tyco Healthcare (Covidien)	470	9	1.79%	N/A	N/A	N/A
Velux Greenwood Inc	450	10	1.72%	N/A	N/A	N/A
Sykes	450	10	1.72%	N/A	N/A	N/A
Total	8,597		32.81%	N/A		N/A

Source: Greenwood County Economic Alliance, Inc.

2000 information was not available

Table 15

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

Function/Program	Full Time Equivalent Employees as of June 30									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General government	157	154	152	162	138	151	154	99	138	138
Public Safety	150	147	147	139	122	129	134	145	148	138
Public Service	19	19	18	20	19	17	18	90	51	46
Health and Welfare	52	57	46	47	47	46	43	51	43	43
Recreation	11	11	10	12	11	10	11	12	12	12
Economic Development	9	10	9	10	11	10	11	10	11	9
Total	398	398	382	390	348	363	371	407	403	386

Table 16

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>TAX COLLECTORS OFFICE</b>										
Tax Accounts Collected	44,053	47,616	46,524	47,456	50,471	49,353	48,485	48,730	44,714	48,139
Automobiles Collected	52,513	57,361	57,768	58,837	59,493	60,549	61,198	61,116	63,248	61,834
<b>AUDITOR'S OFFICE</b>										
Tax Accounts Added	1,949	2,410	2,304	2,718	2,943	2,454	2,778	2,343	2,720	3,280
Tax Accounts Abated	896	1,341	2,006	1,413	1,287	1,537	1,220	1,131	1,295	1,893
New Auto Registrations	4,804	4,969	4,521	4,289	4,482	4,357	4,421	4,218	4,341	3,665
Autos Abated/Supplemented	36,428	41,294	34,663	34,779	33,125	31,861	30,920	2,022	28,203	24,008
<b>ASSESSOR'S OFFICE</b>										
Total Parcels	36,284	36,629	37,345	37,387	37,586	38,359	38,865	39,777	40,168	40,148
Parcels Added	N/A	345	716	42	599	413	466	912	391	517
<b>PUBLIC SERVICE/PLANNING</b>										
Building Permits - Single Family	755	863	848	856	835	840	818	835	118	58
Building Permits - Commercial/Other	502	645	694	794	836	854	739	749	39	17
<b>PUBLIC WORKS</b>										
Landfill - Municipia Solid Waste (tons)	94,947	94,264	87,661	90,482	92,639	103,385	84,247	85,330	84,403	79,554
Landfill - Const. & Demolition (tons)	19,800	18,891	17,976	18,516	15,545	16,190	17,179	20,570	17,102	26,690
Scrap metal disposal (tons)	220	685	476	1,159	1,793	952	1,106	604	1,036	334
Recycling disposal (tons)	3,553	2,978	3,217	2,968	2,964	2,997	2,928	2,963	3,162	2,406
Mowing of County road rights of way (miles)	-	-	-	-	-	1,575	602	638	1,520	1,119
Ditch maintenance (miles)	-	-	-	-	-	388	137	104	113	126
Asphalt used in road repairs (tons)	-	-	-	-	-	929	600	927	746	84
Crushed stone - Various County roads (tons)	-	-	-	-	-	3,182	2,000	2,845	2,129	990

(Continued)

Table 16

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

Function/Program, Continued	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>CLERK OF COURT</b>										
Real Estate recordings	-	-	-	-	18,716	19,131	19,582	16,812	14,604	11,974
Commons Pleas Cases	-	-	-	-	1,615	1,685	1,795	1,223	1,534	1,770
General Sessions Cases	-	-	-	-	1,365	1,510	1,800	1,643	1,821	1,989
Family Court Cases	-	-	-	-	1,638	2,394	2,513	1,051	900	827
Domestic Relations Cases	-	-	-	-	1,248	1,988	1,949	160	135	131
Juvenile Cases	-	-	-	-	390	406	564	371	333	267
Child Support Checks Issued	-	-	-	-	45,893	46,963	49,002	57,705	46,839	44,859
Rules for Court Issued	-	-	-	-	3,721	4,804	5,264	2,969	2,294	1,024
<b>MAGISTRATE</b>										
Jury summons	-	-	-	-	-	1,758	3,250	2,000	2,000	1,875
Jury checks written	-	-	-	-	-	-	966	573	669	716
<b>TREASURER</b>										
Checks written	-	7,854	7,390	6,832	6,492	6,693	6,612	7,719	9,285	15,986
<b>PUBLIC SAFETY *</b>										
Fire service calls	-	-	824	545	657	866	911	928	767	983
EMS calls	-	-	7,356	6,177	7,230	7,884	7,760	7,751	8,654	9,133
Sheriff's Department calls	-	-	24,007	18,619	22,166	26,698	30,773	32,484	26,781	34,696

\* In 2003 there was an unrecoverable computer failure which resulted in lost data.

Table 17

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**CAPITAL ASSET STATISTICS BY FUNCTION**  
**LAST TEN FISCAL YEARS**

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General government										
Airports	1	1	1	1	1	1	1	1	1	1
County and state maintained paved roads	-	-	-	-	-	-	-	-	1,274	1,274
Miles of paved roads	-	-	-	-	-	-	-	-	965	965
County and state maintained unpaved roads	-	-	-	-	-	-	-	-	162	167
Miles of unpaved roads	-	-	-	-	-	-	-	-	124	124
Public Safety										
Rural fire stations	11	11	11	11	11	11	11	11	11	11
Sheriff vehicles	71	71	71	78	78	81	81	92	95	95
Sheriff stations	1	1	1	1	1	1	1	1	1	1
Emergency Communication Systems	1	1	1	1	1	1	1	1	1	1
Detention Center	1	1	1	1	1	1	1	1	1	1
Health and Welfare										
Emergency Medical Service stations	7	7	7	7	7	7	7	7	7	7
Ambulances & other emergency vehicles	13	13	14	15	15	15	15	16	16	19
Recreation										
Parks	14	14	14	14	14	14	14	15	16	16
Lakes	1	1	1	1	1	1	1	1	1	1

Source: Greenwood County Sheriff's Office, Road Maintenance Department, and Fire Department

## COMPLIANCE SECTION



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Greenwood County Council  
County of Greenwood  
Greenwood, South Carolina

We have audited the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Greenwood as of and for the year ended June 30, 2009, which collectively comprise Greenwood County, South Carolina's basic financial statements and have issued our report thereon dated December 30, 2009. Our report was modified to include a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of Greenwood County School District 51, discretely presented component units, as described in our report on Greenwood County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the County of Greenwood's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County of Greenwood, South Carolina's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County of Greenwood, South Carolina's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control. We consider the deficiencies described in the accompanying schedule of findings as 2009-1, 2009-2, and 2009-3 to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the County's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily disclose all deficiencies in internal control that might be significant deficiencies or material weaknesses. We believe that none of the significant deficiencies described above is a material weakness.

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County of Greenwood's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended for the information and use of the Greenwood County Council, management, federal award agencies, and pass through entities and is not intended to be and should not be used by anyone other than those specified parties.

Greenwood, South Carolina  
December 30, 2009

Euroff Davis LLC

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS**  
*For the year ended June 30, 2009*

**A. SUMMARY OF AUDIT RESULTS**

1. The auditors' report expresses an unqualified opinion on the financial statements of Greenwood County, South Carolina.
2. No material weaknesses identified related to the audit of financial statements.
3. Three significant deficiencies identified that are not considered to be material weakness related to the audit of the financial statements are reported in the Schedule of Findings.
4. No instance of noncompliance material to the financial statements of Greenwood County, South Carolina was disclosed during the audit.

**B. FINDINGS - FINANCIAL STATEMENTS AUDIT**

**2009-1**

**Condition and Criteria**

A significant amount of control over the financial system applications have been placed in the hands of a single employee.

**Effect**

The County is at risk if the employee retires, leaves, or has a significant health issue. This employee relationship is important because the financial system applications have been developed over an extended time period by the employee/programmer. Documentation related to system applications is very limited and other staff have not been cross trained.

**Cause**

The County, without financial system application documented or staff adequately cross trained to maintain their system applications, could be without a viable alternative for daily support of their financial system applications.

**Auditor's Recommendation**

We recommend that the County provide for the financial system application documentation and staff training needed to allow a backup plan for system support in the event of loss of their employee/programmer relationship.

**2009-2**

**Condition and Criteria**

The County's employee/programmer has security access to the financial system which allows one individual to have both security officer access and the ability to install changes to the system.

**Effect**

The County's internal control over the security of their financial system applications could be circumvented by allowing an individual unlimited access to the overall system.

(Continued)

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS**  
*For the year ended June 30, 2009*

**Cause**

Unauthorized system changes and activities could take place without the County's management approval.

**Auditor's Recommendation**

We recommend the County segregate certain levels of authorization to their financial system applications.

**2009-3**

**Condition and Criteria**

Several bank accounts maintained in the Clerk of Court's office were not being reconciled on a timely basis.

**Effect**

At year-end, these bank account reconciliations required additional analysis and significant time to correctly state the year-end balances for the annual audit.

**Cause**

The County, without timely bank accounts reconciliations, cannot produce accurate internal financial information.

**Auditor's Recommendation**

We recommend personnel be assigned to reconcile monthly all bank accounts on a timely basis and be held accountable for performing these procedures.

**GREENWOOD COUNTY, SOUTH CAROLINA**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
*For the year ended June 30, 2009*

The prior year single audit disclosed no findings in the Schedule of Findings and Questioned Costs and no uncorrected or unresolved findings exist from the prior audit's Summary of Prior Audit Findings.